Docusign Envelope ID: 551CC252-2B3A-84E3-8139-40998CB4DDF2

COMPANY REGISTRATION NUMBER: 1546199

CHARITY REGISTRATION NUMBER: 282262

Harbo Charities Limited

Company Limited by Guarantee

Unaudited Financial Statements

31 March 2026

COHEN ARNOLD
Chartered accountants
New Burlington House
1075 Finchley Road
London
NW11 0PU

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Harbo Charities Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2026

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Harbo Charities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 31 March 2026

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2026.

Reference and administrative details

Registered charity name	Harbo Charities Limited
Charity registration number	282262
Company registration number	1546199
Principal office and registered office	New Burlington House 1075 Finchley Road London NW11 0PU
The trustees	
	Mr H Gluck Mr B Stern
Independent examiner	Benny Brenig Cohen Arnold New Burlington House 1075 Finchley Road London NW11 0PU

Structure, governance and management

Governing document

As the Charity is a Company, its governing documents are its Memorandum and Articles of Association.

Appointment, Training and Recruitment of Trustees

As set out in the Articles of Association the members of the charity shall not exceed twenty five. There are two classes of members:

> Ordinary Members - subscribers and all persons subsequently admitted to membership. Honorary Members - persons the Council may admit from time to time with written consent.

All current trustees are ordinary members and no honorary members have been appointed. The organisation is run by the trustees. Every trustee holds office until he/she shall die or shall cease to hold office by virtue of Article 49 of the Articles of Association.

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

All trustees give their time voluntarily and no benefit or expenses were paid to them in the year. Appropriate recruitment and training procedures will be applied prior to the appointment of any new Trustees.

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Structure, governance and management ***(continued)***

Risk Management

The Charity has assessed the major risks to which the Charity is exposed, in particular those to the operations and finances of the Charity, and is satisfied the systems are in place to mitigate its exposure to those risks.

Financial risk management and policies

The charity holds or issues financial instruments in order to achieve three main objectives being:

a) to finance its operations
b) to manage its exposure to interest and currency risks arising from operations and from its sources of finance c) for generating funds

In addition various financial instruments (e.g. trade debtors, trade creditors, accruals and prepayments) arise directly from the charities operations.

Credit risk

The charity monitors credit risk closely and considers that its current policies of credit risk checks meets its objectives of managing exposure to credit risk. The charity has no significant concentrations of credit risk. Amounts shown in the balance sheet best represent the maximum credit risk exposure in the event other parties fail to perform their obligations under the financial instruments. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed

Related Party Transactions

All related parties are disclosed in the financial statements and the notes thereon.

Objectives and activities

The Charity is established to further those purposes recognised as charitable by English Law and in furtherance of the aforementioned objects the charity receives income from its investment properties, cash deposits and charitable receipts under Gift Aid which it utilises in the provision and distribution of grants and donations to Orthodox Jewish Charities. The aim is to distribute these profits to organisations that fall within the objectives of the charity. No change in this activity is envisaged in the immediate future.

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.

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Achievements and performance

The Charity continued its philanthropic activities in support of religious, educational and other Charitable Institutions and, aggregate donations of £175,596 (2025 - £198,346) were paid in the year. The benefits that these charities provide include:

Financial support to the poor
Provision of basic necessities to the poor
Relief of sickness and disabilities
Jewish education and places of worship for the Jewish community.

The financial results of the Charity's activities for the year are fully reflected in the attached Financial Statements together with the Notes thereon.

Financial review

The Trustees consider the position of the Charity to be satisfactory.

Investment powers and policy

Under the Memorandum and Articles of Association, the Charity has the power to make investments which the Trustees consider appropriate. The Trustees effect investments which, over a medium period of years are anticipated to generate a dependable flow of income coupled with capital growth.

The Trustees consider the investment performance to be satisfactory.

Grant Making Policy

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 and in accordance with the objects of the Charity.

Reserves Policy

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 for the next year.

As at 31 March 2026 the Charity had £757,613 of Unrestricted Funds, the majority of which is invested for the purpose of generating future income.

Plans for future periods

The Trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that the ability to generate sufficient income is maintained to achieve that end.

Small company provisions

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

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The trustees' annual report (incorporating the directors' report) was approved on 19 October 2026 and signed on behalf of the board of trustees by:

Signed by:
133A3E24F3454F0...
Mr B Stern
Trustee

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Harbo Charities Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Harbo Charities Limited

Year ended 31 March 2026

I report to the trustees on my examination of the financial statements of Harbo Charities Limited ('the charity') for the year ended 31 March 2026.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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

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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

DocuSigned by:
BENNY BRENIG
D0E8FC064185497...

Benny Brenig
Cohen Arnold
Independent Examiner

New Burlington House
1075 Finchley Road
London
NW11 0PU

28/10/2026

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Harbo Charities Limited

Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)

Year ended 31 March 2026

	Note	2026 Unrestricted funds £	2026 **Total funds** £	2025 Total funds £
Income and endowments				
Donations and legacies		158,775	**158,775**	95,000
Investment income	**5**	36,000	**36,000**	31,234
Total income		194,775	**194,775**	126,234
Expenditure				
Expenditure on raising funds:				
Investment management costs	**6**	(4,087)	**(4,087)**	(3,638)
Expenditure on charitable activities	**7,8**	(177,341)	**(177,341)**	(201,363)
Total expenditure		(181,428)	**(181,428)**	(205,001)
Net income/(expenditure) and net movement in funds		13,347	**13,347**	(78,767)
Reconciliation of funds				
Total funds brought forward		744,266	**744,266**	823,033
Total funds carried forward		757,613	**757,613**	744,266

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 8 to 13 form part of these financial statements.

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Harbo Charities Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2026

	Note	2026 £	2026 £	2025 £
Fixed assets				
Investments	**13**		**750,000**	750,000
Current assets				
Debtors	**14**	–		455
Cash at bank and in hand		**9,093**		1,791
		9,093		2,246
Creditors: amounts falling due within one year	**15**	**(1,480)**		(7,980)
Net current assets			**7,613**	(5,734)
Total assets less current liabilities			**757,613**	744,266
Net assets			**757,613**	744,266
Funds of the charity				
Unrestricted funds			**757,613**	744,266
Total charity funds	**16**		**757,613**	744,266

For the year ending 31 March 2026 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 19 October 2026, and are signed on behalf of the board by:

Signed by:
133A3E24F3454F0...
Mr B Stern
Trustee

The notes on pages 8 to 13 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 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, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Judgements and estimates made by the trustees, in the application of these accounting policies have significant effect on the financial statements as follows:

i. Property valuations

The valuation of investment property is inherently subjective, depending on many factors, including the individual nature of each property, its location and expected future net rental values, market yields and comparable market transactions. Therefore the valuations are subject to a degree of uncertainty and are made on the basis of assumptions which may not prove to be accurate, particularly in periods of difficult market or economic conditions.

ii. Trade debtors

Management uses details of the age of trade debtors and the status of any disputes together with external evidence of the credit status of the counterparty in making judgements concerning any need to impair the carrying values.

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3. Accounting policies *(continued)*

Fund accounting

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

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected 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 donations are recognised in the Statement of Financial Activities (SOFA) of the charity when received. All other income is recognised on a receivable 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 raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- 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.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources. Charitable donations are recognised when paid.

Investment property

Investment properties are included in the Balance Sheet at the Trustees' best estimation of open market value.

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3. Accounting policies *(continued)*

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 paable 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.

Debt instruments are subsequently measured at amortised cost.

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 £10.

5. Investment income

	Unrestricted Funds	**Total Funds 2026**	Unrestricted Funds	Total Funds 2025
	£	**£**	£	£
Income from investment properties	36,000	**36,000**	31,234	31,234

6. Investment management costs

	Unrestricted Funds	**Total Funds 2026**	Unrestricted Funds	Total Funds 2025
	£	**£**	£	£
Insurance	455	**455**	422	422
Repairs & Maintenance	752	**752**	717	717
Property management	2,880	**2,880**	2,499	2,499
	4,087	**4,087**	3,638	3,638

7. Expenditure on charitable activities by fund type

	Unrestricted Funds	**Total Funds 2026**	Unrestricted Funds	Total Funds 2025
	£	**£**	£	£
Charitable donations	175,596	**175,596**	198,346	198,346
Support costs	1,745	**1,745**	3,017	3,017
	177,341	**177,341**	201,363	201,363

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8. Expenditure on charitable activities by activity type

	Grant funding of activities	Support costs	**Total funds 2026**	Total fund 2025
	£	£	**£**	£
Charitable donations	175,596	–	**175,596**	198,346
Governance costs	–	1,745	**1,745**	3,017
	175,596	1,745	**177,341**	201,363

All charitable activities relate to unrestricted funds.

9. Analysis of grants

The composition of donations is shown below.

	£
Chasdei Sholom	42,000
Tchabe Kollel Limited	37,600
Start Upright	32,000
Chasdei Aharon Limited	30,000
College for Higher Rabbinical Studies	20,000
Sundry donations < £10,000	13,996
	175,596

10. Independent examination fees

	2026	2025
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	**5,330**	3,922

11. Staff costs

The average head count of employees during the year was Nil (2025 - Nil).

12. Trustee remuneration and expenses

All trustees give their time voluntarily and no benefits or expenses were paid to them in the year.

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13. Investments

	Investment properties £
Cost or valuation	
At 1 April 2025 and 31 March 2026	**750,000**
Impairment	
At 1 April 2025 and 31 March 2026	
Carrying amount	
At 31 March 2026	**750,000**
At 31 March 2025	750,000

All investments shown above are held at valuation.

Investment properties

The historical cost of the investment properties was £71,345 (2025 - £71,345).

14. Debtors

	2026	2025
	£	£
Prepayments and accrued income	**–**	455

15. Creditors: amounts falling due within one year

	2026	2025
	£	£
Accruals and deferred income	**1,180**	1,680
Other creditors	**300**	6,300
	1,480	7,980

16. Analysis of charitable funds

Unrestricted funds

	At 1 April 2025 £	Income £	Expenditure £	**At 31 March 2026 £**
General funds	744,266	194,775	(181,428)	**757,613**

	At 1 April 2024 £	Income £	Expenditure £	At 31 March 2025 £
General funds	823,033	126,234	(205,001)	744,266

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17. Analysis of net assets between funds

	Unrestricted Funds	**Total Funds 2026**
	£	**£**
Investments	750,000	**750,000**
Current assets	9,093	**9,093**
Creditors less than 1 year	(1,480)	**(1,480)**
Net assets	757,613	**757,613**

	Unrestricted Funds	Total Funds 2025
	£	£
Investments	750,000	750,000
Current assets	2,246	2,246
Creditors less than 1 year	(7,980)	(7,980)
Net assets	744,266	744,266

18. Related parties

All transactions with related parties have been disclosed in the notes to the accounts.