

Company registration number 00711566 (England and Wales)

Charity registration number 313121 (England and Wales)

AHAVATH CHESSED CHARITABLE ASSOCIATION LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

AHAVATH CHESSED CHARITABLE ASSOCIATION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S S Meyers Mr D Segal Mrs D Feldman Mr S Feldman	
Country of incorporation	United Kingdom (England and Wales)	00711566
Charity registration	England and Wales	313121
Registered office	Hallswelle House 1 Hallswelle Road London NW11 0DH	
Auditor	Harold Everett Wreford LLP Hallswelle House 1 Hallswelle Road London NW11 0DH	

AHAVATH CHESSED CHARITABLE ASSOCIATION LIMITED

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AHAVATH CHESSED CHARITABLE ASSOCIATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The objects of the charity are to establish, provide and carry on in the United Kingdom or elsewhere a school or schools providing education of the highest order, and to provide religious instructions and training therein in accordance with the doctrines and principles of traditional Judaism and generally to foster education and moral and religious training in accordance with the said principles.

The trustees carry out these objects by making grants to charities working in the field of the advancement of religion, religious education and relief of poverty.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Grant making policy

In general the trustees select the institutions to be supported according to their personal knowledge of work of the institution. Whilst not actively inviting applications, they are always prepared to accept any application which will be carefully considered and help given according to circumstances and funds then available.

Achievements and performance

Significant activities and achievements against objectives

In furtherance of its objects the charity continued to advance and donate money and support other charities with objects similar to those detailed above.

The charity's subsidiary undertakings were involved in property investment and property trading and continue to operate as such.

Financial review

The attached accounts set out the results for the year ended 31 March 2025 and reflect the state of the company's affairs at that date.

The subsidiaries activities are considered to be satisfactory in the light of the difficult economic conditions subsisting at this time.

The charity does not partake in external funding activities. Funds are derived on an annual basis from the subsidiary companies and from independent companies associated with the Trustees and this source has enabled the charity to carry out its activities. The attached Statement of Financial Activities shows donations and investment income received during the year amounting to £550,234. Donations paid during the year totalled £1,626,314 including money spent on support costs.

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Unrestricted funds at the year end were £2,824,236 (2024 - £3,929,800).

Investment policy

Under the memorandum and articles of association the charity has the power to make any investment which the trustees see fit.

AHAVATH CHESSED CHARITABLE ASSOCIATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Plans for future periods

Subject to satisfactory income the trustees anticipate that the charity will continue on a similar basis in the foreseeable future and there are no plans for any major changes.

Structure, governance and management

The charity is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr S S Meyers
Mr D Segal
Mrs D Feldman
Mr S Feldman

Recruitment and appointment of trustees

The appointment and recruitment of new Trustees is as laid out in the Charity's Memorandum and Articles of Association. New Trustees would be trained as deemed appropriate. None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Statement of trustees' responsibilities

The trustees, who are also the directors of Ahavath Chessed Charitable Association Limited for the purpose 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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

In accordance with the company's articles, a resolution proposing that Harold Everett Wreford LLP be reappointed as auditor of the company will be put at a General Meeting.

AHAVATH CHESSED CHARITABLE ASSOCIATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2025*

The trustees' report was approved by the Board of Trustees.

Mr S Feldman
Trustee and director

30 January 2026

AHAVATH CHESSED CHARITABLE ASSOCIATION LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF AHAVATH CHESSED CHARITABLE ASSOCIATION LIMITED

Opinion

We have audited the financial statements of Ahavath Chessed Charitable Association Limited (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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.

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 contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

AHAVATH CHESSED CHARITABLE ASSOCIATION LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF AHAVATH CHESSED CHARITABLE ASSOCIATION LIMITED

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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:

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud, and non-compliance with laws and regulations, we considered the following:

- The nature of the sector;
- Our discussions with those charged with management and governance including whether they had knowledge of any actual, suspected or alleged fraud;
- Enquiries of management, including obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances on non-compliance;
 - detecting and responding to the risk of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - internal controls established to mitigate risks related to fraud or non-compliance of laws and regulations;
- Discussions among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. The engagement team includes the audit partner and staff who have extensive knowledge of working with charities in similar sectors and this experience was relevant to the discussions about where the fraud risks might arise;
- Income recognition;;
- Grants received during the year;
- Transactions with related parties

AHAVATH CHESSED CHARITABLE ASSOCIATION LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF AHAVATH CHESSED CHARITABLE ASSOCIATION LIMITED

As a result of these procedures, we considered the particular areas that were susceptible to misstatement due to irregularities, including fraud were in respect of income recognition and classification, unrecorded grant commitments, validity of expenditures, transactions with related parties and non-compliance with Charity Commission guidelines. Our procedures to respond to risks identified included the following:

- Performing completeness testing to verify income recognition;
- Reviewing the financial statement disclosures and testing to support documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Verifying income to supporting documentation on a sample basis to confirm classification;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- We remained alert to any indications of fraud, material misstatement or non-compliance with laws and regulations throughout the audit, including those relating to the financial statements;
- Reviewing supporting documentation for expenses incurred and grants received during the year, ensuring the purpose is in line with the charity's objective;
- Reviewed any correspondence with the Charity Commission.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

D J Scott (Senior Statutory Auditor)

For and on behalf of Harold Everett Wreford LLP, Statutory Auditor

Chartered Accountants

Hallswelle House

1 Hallswelle Road

London

NW11 0DH

30 January 2026

Harold Everett Wreford LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

AHAVATH CHESSED CHARITABLE ASSOCIATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	549,138	3,512,433
Investments	4	1,096	2,717
Total income		<u>550,234</u>	<u>3,515,150</u>
Expenditure on:			
Charitable activities	5	1,626,223	2,587,985
Other expenditure	11	91	133
Total expenditure		<u>1,626,314</u>	<u>2,588,118</u>
Net gains/(losses) on investments	12	(29,396)	92,639
Net income/(expenditure)		<u>(1,105,476)</u>	<u>1,019,671</u>
Other recognised gains and losses:			
Other losses	14	(88)	(78)
Net movement in funds	8	<u>(1,105,564)</u>	<u>1,019,593</u>
Reconciliation of funds:			
Fund balances at 1 April 2024		3,929,800	2,910,207
Fund balances at 31 March 2025		<u>2,824,236</u>	<u>3,929,800</u>

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

AHAVATH CHESSED CHARITABLE ASSOCIATION LIMITED

BALANCE SHEET

AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Investments	15		69,485		98,880
Current assets					
Debtors	16	5,318,725		5,348,163	
Cash at bank and in hand		86,828		688,980	
		<u>5,405,553</u>		<u>6,037,143</u>	
Creditors: amounts falling due within one year	17	<u>(2,650,802)</u>		<u>(2,206,223)</u>	
Net current assets			<u>2,754,751</u>		<u>3,830,920</u>
Total assets less current liabilities			<u>2,824,236</u>		<u>3,929,800</u>
The funds of the charity					
Unrestricted funds	18		<u>2,824,236</u>		<u>3,929,800</u>
			<u>2,824,236</u>		<u>3,929,800</u>

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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.

The financial statements were approved by the trustees on 30 January 2026

Mr S Feldman
Trustee and director

AHAVATH CHESSED CHARITABLE ASSOCIATION LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	21		(603,247)		112,327
Investing activities					
Investment income received		1,095		2,717	
Net cash generated from investing activities			1,095		2,717
Net cash generated from financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(602,152)		115,044
Cash and cash equivalents at beginning of year			688,980		573,936
Cash and cash equivalents at end of year			86,828		688,980

AHAVATH CHESSED CHARITABLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Ahavath Chessed Charitable Association Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Hallswelle House, 1 Hallswelle Road, London, NW11 ODH.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

AHAVATH CHESSED CHARITABLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

AHAVATH CHESSED CHARITABLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	136,690	3,160,384
Deeds of covenant receivable	412,448	352,049
	<u>549,138</u>	<u>3,512,433</u>

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from listed investments	1,085	2,707
Interest receivable	11	10
	<u>1,096</u>	<u>2,717</u>

AHAVATH CHESSED CHARITABLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5 Expenditure on charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Direct costs		
Grant funding of activities (see note 6)	1,617,059	2,578,847
Share of support and governance costs (see note 7)		
Governance	9,164	9,138
	<u>1,626,223</u>	<u>2,587,985</u>
Analysis by fund		
Unrestricted funds - general	<u>1,626,223</u>	<u>2,587,985</u>

6 Grants payable

Grants are payable in furtherance of the charity's objectives and are detailed in a separate publication which is available from the Registered office address.

7 Support costs allocated to activities

	2025 £	2024 £
Governance costs	9,164	9,138
	<u>9,164</u>	<u>9,138</u>
Analysed between:		
Unrestricted funds	<u>9,164</u>	<u>9,138</u>

8 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	9,000	9,000
	<u>9,000</u>	<u>9,000</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

AHAVATH CHESSED CHARITABLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

11 Other expenditure

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Financing costs	91	133

12 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	(29,396)	92,639

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Other gains and losses

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) upon:		
Foreign exchange	88	78

AHAVATH CHESSED CHARITABLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Fixed asset investments

	Listed investments £	Other investments £	Total £
Cost or valuation			
At 1 April 2024	97,570	1,310	98,880
Valuation changes	(29,395)	-	(29,395)
	<hr/>	<hr/>	<hr/>
At 31 March 2025	68,175	1,310	69,485
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 31 March 2025	68,175	1,310	69,485
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2024	97,570	1,310	98,880
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
		2025	2024
Other investments comprise:	Notes	£	£
Investments in subsidiaries	20	1,310	1,310
		<hr/> <hr/>	<hr/> <hr/>

16 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Amounts owed by fellow group undertakings	310,401	339,839
Other debtors	5,008,324	5,008,324
	<hr/>	<hr/>
	5,318,725	5,348,163
	<hr/> <hr/>	<hr/> <hr/>

Amounts owed by group undertakings wholly relate to payments due under gift aid payable and paid within nine months of the year end.

Other debtors includes loans amounting to £4,858,324 from UK charities in relation to which the trustees have significant control.

17 Creditors: amounts falling due within one year

	2025 £	2024 £
Amounts owed to fellow group undertakings	4,831	11,417
Amounts owed to associate undertakings	651,552	191,552
Other creditors	1,994,419	2,003,254
	<hr/>	<hr/>
	2,650,802	2,206,223
	<hr/> <hr/>	<hr/> <hr/>

AHAVATH CHESSED CHARITABLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

17 Creditors: amounts falling due within one year

(Continued)

Amounts owed to related undertakings is money owed to companies in which the trustees have significant influence.

Included in other creditors is an amount of £1,956,552 owed to wholly related UK charities in relation to which the trustees have significant influence.

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	Gains and losses	At 31 March 2025
	£	£	£	£	£
General funds	3,929,800	550,234	(1,626,314)	(29,484)	2,824,236
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	Gains and losses	At 31 March 2024
	£	£	£	£	£
General funds	2,910,207	3,515,150	(2,588,118)	92,561	3,929,800
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

19 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

Grants to institutions include the following donations to charities where the Trustees are family members with the Trustees in this family:

• Berest Charities	25,000
• Birchas Moshe Trust	130,000
• Friends of Wiznitz	210,500
• Millbrook Charities	16,000
• Mosart Trust	10,000
• YHF Trust	20,000

AHAVATH CHESSED CHARITABLE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

20 Subsidiaries

Details of the charity's subsidiaries at 31 March 2025 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Alonville Limited	Note 1	Property trading	Ordinary	100.00	
Towhaven Limited	Note 1	Property investment	Ordinary	100.00	
Abernethy Estates Ltd	Note 1	Property investment	Ordinary	100.00	
Mosdor Estate Agencies Limited	Note 1	Property management	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Alonville Limited	-	183,643
Towhaven Limited	(5,142)	359,771
Abernethy Estates Ltd	(344)	(11,045)
Mosdor Estate Agencies Limited	-	85,125

1. Hallswelle House, 1 Hallswelle Road, London, NW11 0DH

21 Cash (absorbed by)/generated from operations	2025 £	2024 £
(Deficit)/surplus for the year	(1,105,476)	1,019,671
Adjustments for:		
Investment income recognised in statement of financial activities	(1,096)	(2,717)
Foreign exchange differences	(88)	(78)
Fair value gains and losses on investments	29,396	(92,639)
Movements in working capital:		
Decrease/(increase) in debtors	29,438	(99,792)
Increase/(decrease) in creditors	444,579	(712,118)
Cash (absorbed by)/generated from operations	(603,247)	112,327