

COMPANY REGISTRATION NUMBER 06099877

L.H.H. LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 DECEMBER 2015

Charity Number 1118446

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

L.H.H. LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2015

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L.H.H. LIMITED
COMPANY LIMITED BY GUARANTEE
MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Registered charity name	L.H.H. Limited
Charity number	1118446
Company registration number	06099877
 Registered office	 New Burlington House 1075 Finchley Road London NW11 0PU
 Trustees	 Mr Joshua Schreiber Mrs Susan Schreiber
 Secretary	 Mr Joshua Schreiber
 Independent examiner	 J Neumann, FCA Cohen Arnold New Burlington House 1075 Finchley Road LONDON NW11 0PU

L.H.H. LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2015

The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2015.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

THE TRUSTEES

The trustees who served the charity during the period were as follows:

Mr Joshua Schreiber
Mrs Susan Schreiber

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

The day to day affairs of the charity are administered by the trustees.

It is not currently the intention of the trustees of the charity to appoint new trustees. Should the situation change in the future, the trustees will apply suitable recruitment and training procedures.

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked - particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

Related Party Transactions

Details of transactions with related parties are disclosed in note 13 to the financial statements.

OBJECTIVES AND ACTIVITIES

The objects for which the company is established are the advancement of the orthodox Jewish faith, the advancement of orthodox Jewish education, the relief of poverty, sickness and infirmity and the advancement of such other objects as are charitable according to English Law.

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives, planning future activities and setting the grant making policy for the year.

Grant Making Policy

Grants are made to charitable institutions and organisations in accordance with the objects of the charity.

ACHIEVEMENTS AND PERFORMANCE

During the year under review the charity received charitable donations of £75,000 (2014 - £70,000) and made charitable donations of £52,083 (2014 - £72,475).

The financial results of the charity's activities for the year ended 31 December 2015 are fully reflected in the attached financial statements together with the notes thereon.

L.H.H. LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES ANNUAL REPORT *(continued)*
YEAR ENDED 31 DECEMBER 2015

FINANCIAL REVIEW

Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves 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.

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.

CLOSE COMPANY PROVISIONS

In the opinion of the trustees, the charity is a close charity within the meaning of S.414 Income and Corporation Taxes Act, 1988 (as amended).

Registered office:
New Burlington House
1075 Finchley Road
London
NW11 0PU

Signed on behalf of the trustees



Mr Joshua Schreiber
Charity Secretary

26.9.16

L.H.H. LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
L.H.H. LIMITED
YEAR ENDED 31 DECEMBER 2015

I report on the accounts of the charity for the year ended 31 December 2015 which are set out on pages 5 to 11.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees (who are also the directors of L.H.H. Limited for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT


In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


J Neumann, FCA
Cohen Arnold
Independent examiner

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

26.5.16

L.H.H. LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 DECEMBER 2015

	Note	Total Funds 2015 £	Total Funds 2014 £
INCOME AND ENDOWMENTS			
Donations and legacies	2	75,000	70,000
Investment income	3	350	350
TOTAL INCOME		<u>75,350</u>	<u>70,350</u>
EXPENDITURE			
Expenditure on raising funds:			
Investment management costs	4	(11,471)	(888)
Expenditure on charitable activities	5	(56,822)	(76,802)
TOTAL EXPENDITURE		<u>(68,293)</u>	<u>(77,690)</u>
NET INCOME/EXPENDITURE BEFORE OTHER RECOGNISED			
GAINS AND LOSSES		7,057	(7,340)
OTHER RECOGNISED GAINS AND LOSSES			
Gains/(losses) on investment assets		3,383	(6,512)
NET MOVEMENT IN FUNDS		10,440	(13,852)
RECONCILIATION OF FUNDS			
Total funds brought forward		70,564	84,416
TOTAL FUNDS CARRIED FORWARD		<u>81,004</u>	<u>70,564</u>

The Statement of financial activities includes all gains and losses in the year.

All of the above amounts relate to continuing activities.

The notes on pages 7 to 11 form part of these financial statements.

**L.H.H. LIMITED
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

31 DECEMBER 2015

	Note	2015 £	£	2014 £	£
FIXED ASSETS					
Investments	7		102,654		99,302
CURRENT ASSETS					
Debtors	8	2,271		1,090	
Cash at Bank		5,169		3,003	
		<u>7,440</u>		<u>4,093</u>	
CREDITORS: Amounts falling due within one year	9	<u>(29,090)</u>		<u>(32,831)</u>	
NET CURRENT LIABILITIES			(21,650)		(28,738)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>81,004</u>		<u>70,564</u>
NET ASSETS			<u>81,004</u>		<u>70,564</u>
FUNDS OF THE CHARITY					
UNRESTRICTED INCOME FUNDS:					
Unrestricted Income Funds	10	125,078		153,988	
Revaluation Reserve	10	<u>(44,074)</u>		<u>(83,424)</u>	
TOTAL UNRESTRICTED INCOME FUNDS			<u>81,004</u>		<u>70,564</u>
TOTAL CHARITY FUNDS			<u>81,004</u>		<u>70,564</u>

For the year ended 31 December 2015 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

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

These financial statements were approved by the members of the committee and authorised for issue on the 26.9.16 and are signed on their behalf by:

Mr Joshua Schreiber
Trustee



Company Registration Number: 06099877

The notes on pages 7 to 11 form part of these financial statements.

L.H.H. LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and investments measured at market value. The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) (SORP 2015).

Going concern

The financial statements have been prepared on a going concern basis notwithstanding the charity's net current liabilities, in view of the continued financial support provided by the trustees.

Investment assets and income

Acquisitions and disposals are considered to have taken place at the date of legal completion and are included in the financial statements accordingly.

Fund accounting

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account and a revaluation reserve representing the restatement of investment assets at market values. They are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Fixed assets

All fixed assets are initially recorded at cost. Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss is taken to the Statement of Financial Activities (SOFA).

Investment properties

Investment properties are included at trustees' valuation as at the Balance sheet date which is in accordance with Statement of Recommended Practice (SORP 2015). The unrealised gains and losses are shown in the Statements of Financial Activities.

L.H.H. LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2015

INCOMING RESOURCES

Recognition of incoming resources

These are included in the SOFA when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising contract or investment income) the incoming resources and related expenditure are reported gross in the SOFA.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources. Donations represent voluntary amounts received during the year.

Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Investment income

This is included in the accounts when receivable.

Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of year.

EXPENDITURE AND LIABILITIES

All expenditure is classified under the charity's principal categories of charitable and other expenditure and by the type of expense.

Liability recognition

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

Governance costs

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. It includes costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2015 £	Unrestricted Funds £	Total Funds 2014 £
Donations				
Donations Received	75,000	75,000	70,000	70,000

L.H.H. LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2015

3. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2015 £	Unrestricted Funds £	Total Funds 2014 £
Income from UK investment properties	<u>350</u>	<u>350</u>	<u>350</u>	<u>350</u>

4. INVESTMENT MANAGEMENT COSTS

	Unrestricted Funds £	Total Funds 2015 £	Unrestricted Funds £	Total Funds 2014 £
Investment property management costs	<u>11,471</u>	<u>11,471</u>	<u>888</u>	<u>888</u>

5. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Grant funding activities £	Total Funds 2015 £	Total Funds 2014 £
Donations paid	<u>52,083</u>	<u>52,083</u>	72,475
Governance costs	<u>—</u>	<u>4,739</u>	4,327
	<u>52,083</u>	<u>56,822</u>	<u>76,802</u>

GRANTS PAYABLE

The following grant payments were made during the year ended 31 December 2015:

	£
Beer Yitschak	1,550
Beth Hamedrash D'Nitra	1,380
BHS Trust	2,136
Ezer Vehatzole	4,820
Friends of Satmer Kollel Antwerp	5,700
Hadras Kodesh	4,400
Machzikei Yeshive	2,000
Side by Side	1,450
UTA	11,907
Yesamach Levov	2,775
ZSV Trust	1,600
Amounts below £1,000	12,365
Total Grants Payable	<u><u>52,083</u></u>

All the grants were made for the purposes of either the advancement of Jewish education or the alleviation of poverty.

L.H.H. LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2015

6. STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees, including the members of the committee, during the year.

There were two trustees that served during the year. The trustees did not receive any remuneration for their services nor did they receive any reimbursement for out of pocket expenses.

7. INVESTMENTS

Movement in market value

	2015	2014
	£	£
Market value at 1 January 2015	99,302	114,624
Acquisitions at cost	3,010	-
Disposals at opening book value	(3,053)	(8,811)
Net gains on revaluations in the year ended 31 December 2015	3,395	(6,511)
Market value at 31 December 2015	<u>102,654</u>	<u>99,302</u>
Historical cost at 31 December 2015	<u>146,727</u>	<u>182,725</u>

Analysis of investments at 31 December 2015 between funds

	Total Funds 2015 £	Total Funds 2014 £
Listed investments		
UK Quoted Shares	12,654	9,302
Other investments		
UK Investment Property	90,000	90,000
	<u>102,654</u>	<u>99,302</u>

8. DEBTORS

	2015 £	2014 £
Trade debtors	2,245	1,053
Other debtors	26	37
	<u>2,271</u>	<u>1,090</u>

9. CREDITORS: Amounts falling due within one year

	2015 £	2014 £
Loan creditors	22,250	25,750
Accruals and deferred income	6,840	7,081
	<u>29,090</u>	<u>32,831</u>

L.H.H. LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2015

10. UNRESTRICTED INCOME FUNDS

	Balance at 1 January 2015	Income	Gains and losses	Balance at 31 December 2015
	£	£	£	£
General Funds	<u>70,564</u>	<u>7,045</u>	<u>3,395</u>	<u>81,004</u>

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets	Net current liabilities	Total
	£	£	£
Unrestricted Income Funds	<u>102,654</u>	<u>(21,650)</u>	<u>81,004</u>
Total Funds	<u>102,654</u>	<u>(21,650)</u>	<u>81,004</u>

12. UNRESTRICTED INCOME FUNDS

	Revaluation Reserve	Charitable Funds	Total Funds
	£	£	£
Balance at 1 January 2015	(83,424)	153,988	70,564
Net surplus for the year	3,395	7,045	10,440
Realised on disposal of investments	<u>35,955</u>	<u>(35,955)</u>	-
Balance at 31 December 2015	<u>(44,074)</u>	<u>125,078</u>	<u>81,004</u>

13. RELATED PARTY TRANSACTIONS

An amount of £17,250 was due to Mr J and Mrs S Schreiber who are trustees of the charity and an amount of £5,000 was due to Overhold Ltd, a company in which a trustee is a director. These amounts are interest-free and effectively repayable on demand.

During the year the charity received Gift Aid of £55,000 (2014: £45,000) from J S Estates Limited, a company in which the trustees of the charity are also directors. The charity also received Gift Aid of £20,000 (2014: £25,000) from Keepfine Limited, a company in which a trustee is a director and another trustee is a shareholder.

14. COMPANY 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.