

COMPANY REGISTRATION NUMBER 5070736

**THE HELPING FOUNDATION
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 MARCH 2009**

Charity Number 1104484

HAS LTD
Chartered Accountants
& Registered Auditor
Prince Albert House
2b Mather Avenue
Prestwich
Manchester
M25 0LA

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**THE HELPING FOUNDATION
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2009

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**THE HELPING FOUNDATION
COMPANY LIMITED BY GUARANTEE
TRUSTEES AND PROFESSIONAL ADVISERS**

Registered charity name The Helping Foundation

Charity number 1104484

Company registration number 5070736

Registered office 59 Kings Road
Prestwich
Manchester
M25 0LQ

Trustees B Stone
D Neuwirth
A Weis
Mrs R Weis

Secretary B Stone

Auditor HAS Ltd
Chartered Accountants
& Registered Auditor
Prince Albert House
2b Mather Avenue
Prestwich
Manchester
M25 0LA

Bankers Barclays Bank Plc
Manchester Cheetham Hill
Cheetham Hill
M8

THE HELPING FOUNDATION COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2009

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2009.

REFERENCE AND ADMINISTRATIVE DETAILS

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

THE TRUSTEES

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

B Stone
D Neuwirth
A Weis
Mrs R Weis

The trustees have the power to appoint further trustees by a simple majority voting system.

There is no chief executive officer nor any other staff employed in the charity. The day to day affairs are undertaken by Mr B Stone on behalf of the trustees.

All major decisions are taken collectively by the trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Helping Foundation is constituted by Memorandum of Association and is a company limited by guarantee. It was incorporated on 11 March 2004 as a company and the company number is 5070736. It was registered as a charity on 22 June 2004 with a charity number 1104484.

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

THE HELPING FOUNDATION COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2009

OBJECTIVES AND ACTIVITIES

The objects of the charity are the advancement of education according to the tenets of the Orthodox Jewish Faith; the advancement of the Orthodox Jewish Religion and the relief of poverty amongst the elderly or persons in need, hardship or distress in the Jewish Community.

Grant making policy

The charity is funded by donations and investments. The charity gives out grants in line with the above objects.

There were no individual grants made during the year.

The application of the funds by way of grants to either institutions or individuals and is almost always to institutions.

ACHIEVEMENTS AND PERFORMANCE

The charity received £5,224,359 in donations during the year of which £3,567,426 was paid out by way of grants. The charity also had investment income receivable during the year amounting to £1,674,413. The charity utilises all available surpluses for reinvestment in suitable property investments.

The charity has governance costs comprising premises costs, professional fees interest payable, bad debts and small office costs.

Most office costs are borne by a local benefactor and the trustees wish to record their appreciation to the benefactor for the free use of their offices.

Grants over £1,000 made during the year to institutions are as detailed in the accounts.

There were no material fundraising costs during the year.

There was an overall net movement in funds for the year amounting to £3,030,896.

FINANCIAL REVIEW

The trustees feel the year was another excellent one in terms of donations and investment income receivable by the charity. The trustees are delighted to have made many valuable contributions to other charities and the local community and hope to be able to do so for many years to come.

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

PLANS FOR FUTURE PERIODS

The trustees plan to continue donating and investing to raise funds for projects in line with the Memorandum & Articles of Association and pursue those objectives and projects with all the resources available to the charity.

THE HELPING FOUNDATION COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2009

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of the Helping Foundation for the purposes of company law) are responsible for preparing the Trustees Annual 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 1985. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

**THE HELPING FOUNDATION
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2009

AUDITOR

A resolution to re-appoint HAS Ltd as auditor for the ensuing year will be proposed at the Annual General Meeting.

Registered office:
59 Kings Road
Prestwich
Manchester
M25 0LQ

Signed by order of the trustees



B STONE
Charity Secretary

27 July 2009

**THE HELPING FOUNDATION
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE HELPING
FOUNDATION**

YEAR ENDED 31 MARCH 2009

We have audited the financial statements of The Helping Foundation for the year ended 31 March 2009 on pages 8 to 15, which have been prepared on the basis of the accounting policies set out on pages 10 to 11.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company'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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND AUDITORS

The responsibilities of the trustees (who also act as directors of The Helping Foundation for the purposes of company law) for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Responsibilities of the Trustees on page 4.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985, and whether the information given in the Trustees Annual Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding remuneration of the trustees and other transactions is not disclosed.

We read the Trustees Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

**THE HELPING FOUNDATION
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE HELPING
FOUNDATION (continued)**

YEAR ENDED 31 MARCH 2009

BASIS OF AUDIT OPINION

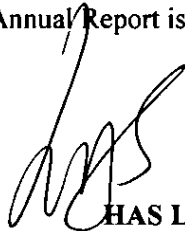
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charitable company's affairs as at 31 March 2009 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Trustees Annual Report is consistent with the financial statements.



HAS LTD
Chartered Accountants
& Registered Auditor

Prince Albert House
2b Mather Avenue
Prestwich
Manchester
M25 0LA

27 July 2009

**THE HELPING FOUNDATION
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND
EXPENDITURE ACCOUNT)**

YEAR ENDED 31 MARCH 2009

	Note	Total Funds 2009 £	Total Funds 2008 £
INCOMING RESOURCES			
Incoming resources from generating funds:			
Voluntary income	2	5,224,359	8,308,177
Investment income	3	1,674,413	1,154,762
Other incoming resources	4	-	1,756
TOTAL INCOMING RESOURCES		<u>6,898,772</u>	<u>9,464,695</u>
RESOURCES EXPENDED			
Charitable activities	5/6	(3,567,426)	(1,690,700)
Governance costs	7	(300,450)	(279,665)
TOTAL RESOURCES EXPENDED		<u>(3,867,876)</u>	<u>(1,970,365)</u>
NET INCOMING RESOURCES FOR THE YEAR	8	3,030,896	7,494,330
Realised losses on disposal of investment assets		-	(18,750)
NET INCOME FOR THE YEAR		<u>3,030,896</u>	<u>7,475,580</u>
OTHER RECOGNISED GAINS AND LOSSES			
Losses on revaluation of investment assets		-	(1,650,000)
NET MOVEMENT IN FUNDS		<u>3,030,896</u>	<u>5,825,580</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		35,742,433	29,916,853
TOTAL FUNDS CARRIED FORWARD		<u>38,773,329</u>	<u>35,742,433</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 10 to 15 form part of these financial statements.

**THE HELPING FOUNDATION
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

31 MARCH 2009

	Note	2009 £	£	2008 £
FIXED ASSETS				
Investments	10		50,168,885	25,008,162
CURRENT ASSETS				
Debtors	11	1,878,620		8,775,766
Cash at bank		84,651		4,426,462
		<u>1,963,271</u>		<u>13,202,228</u>
CREDITORS: Amounts falling due within one year	12	<u>(13,358,827)</u>		<u>(2,467,957)</u>
NET CURRENT (LIABILITIES)/ASSETS			(11,395,556)	10,734,271
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>38,773,329</u>	<u>35,742,433</u>
NET ASSETS			<u>38,773,329</u>	<u>35,742,433</u>
FUNDS				
Unrestricted income funds	13		<u>38,773,329</u>	<u>35,742,433</u>
TOTAL FUNDS			<u>38,773,329</u>	<u>35,742,433</u>

These financial statements were approved by the trustees on the 27 July 2009 and are signed on their behalf by:


.....
B STONE
Trustee


.....
D NEUWIRTH
Trustee

The notes on pages 10 to 15 form part of these financial statements.

**THE HELPING FOUNDATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2009

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets, and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 1985.

The accounts have also been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

Donations

Donations are included in the year in which they are receivable, which is when the charity becomes entitled to the resource.

Bank interest receivable

Bank interest receivable is included in the year in which it is receivable, which is when the charity becomes entitled to the resource.

Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

The trust is registered for VAT and accordingly expenditure is shown net of recoverable VAT.

Costs in furtherance of charitable objects are made up of grants paid out by the trustees in line with the memorandum of association.

Governance costs are included on an accruals basis and are recognised when there is a legal or constructive obligation to pay for expenditure.

**THE HELPING FOUNDATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2009

1. ACCOUNTING POLICIES *(continued)*

Investment assets and income

Income from rental income is included in the SOFA in the year in which it is receivable.

Fixed asset investments, including investment property, are included at market value at the balance sheet date. Any gain or loss on revaluation is taken to the SOFA. No depreciation is provided on these investments in accordance with FRSSE (effective January 2007).

This represents a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the trustees compliance with the standard is necessary for the financial statements to give a true and fair view.

Fixed assets

All fixed assets are initially recorded at cost.

Fund accounting

Unrestricted funds held by the charity are funds that can be used in accordance with the charitable objects at the discretion of the trustees.

2. VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2009 £	Total Funds 2008 £
Donations			
Donations	<u>5,224,359</u>	<u>5,224,359</u>	<u>8,308,177</u>

3. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2009 £	Total Funds 2008 £
Income from UK investment properties	1,274,976	1,274,976	272,709
Bank interest receivable	385,743	385,743	882,053
Other interest receivable	13,694	13,694	-
	<u>1,674,413</u>	<u>1,674,413</u>	<u>1,154,762</u>

4. OTHER INCOMING RESOURCES

	Total Funds 2009 £	Total Funds 2008 £
Other income	<u>-</u>	<u>1,756</u>

**THE HELPING FOUNDATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2009

5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2009 £	Total Funds 2008 £
A I W Charitable Trust	-	-	125,000
Asser Bishvil Foundation	290,000	290,000	-
B C G C T	30,000	30,000	-
Beis Rochel Girls Schools	20,000	20,000	10,000
Bourne Heights	35,000	35,000	10,000
British Friends of Kupat Hair	-	-	50,000
Chevras Mo'oz Ladol	11,000	11,000	-
Chirat Devora & Chochmat Sholom	15,000	15,000	-
Friends of Mir	360,000	360,000	50,000
Friends of Wisnitz	-	-	120,000
Hatzola Radio Equipment	25,426	25,426	-
Jewish Rescue & Relief Committee	26,000	26,000	-
Kesef Ltd	-	-	9,000
Medtronics Defibrillators	10,000	10,000	-
Notzar Chesed	731,300	731,300	327,700
Rav Chesed Trust	-	-	6,000
T S M	45,000	45,000	-
Talmud Torah Chinuch Norim	2,000	2,000	-
T T T	68,000	68,000	5,000
The Talmud Education Trust	1,870,000	1,870,000	975,000
U T A	-	-	3,000
Yeshivas Chevras Ahavas Shalom	25,000	25,000	-
Yeshua Adler Memorial Fund	3,700	3,700	-
	<u>3,567,426</u>	<u>3,567,426</u>	<u>1,690,700</u>

6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Grant funding activities £	Total Funds 2009 £	Total Funds 2008 £
A I W Charitable Trust	-	-	125,000
Asser Bishvil Foundation	290,000	290,000	-
B C G C T	30,000	30,000	-
Beis Rochel Girls Schools	20,000	20,000	10,000
Bourne Heights	35,000	35,000	10,000
British Friends of Kupat Hair	-	-	50,000
Chevras Mo'oz Ladol	11,000	11,000	-
Chirat Devora & Chochmat Sholom	15,000	15,000	-
Friends of Mir	360,000	360,000	50,000
Friends of Wisnitz	-	-	120,000
Hatzola Radio Equipment	25,426	25,426	-
	<u>786,426</u>	<u>786,426</u>	<u>365,000</u>
Balance carried forward	786,426	786,426	365,000

**THE HELPING FOUNDATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2009

6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE *(continued)*

	Grant funding activities £	Total Funds 2009 £	Total Funds 2008 £
Balance brought forward	786,426	786,426	365,000
Jewish Rescue & Relief Committee	26,000	26,000	–
Kesef Ltd	–	–	9,000
Medtronics Defibrillators	10,000	10,000	–
Notzar Chesed	731,300	731,300	327,700
Rav Chesed Trust	–	–	6,000
T S M	45,000	45,000	–
Talmud Torah Chinuch Norim	2,000	2,000	–
T T T	68,000	68,000	5,000
The Talmud Education Trust	1,870,000	1,870,000	975,000
U T A	–	–	3,000
Yeshivas Chevras Ahavas Shalom	25,000	25,000	–
Yeshua Adler Memorial Fund	3,700	3,700	–
	<u>3,567,426</u>	<u>3,567,426</u>	<u>1,690,700</u>

7. GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2009 £	Total Funds 2008 £
Premises costs	282,057	282,057	257,739
Accountancy fees	6,500	6,500	1,000
Audit fees	4,250	4,250	3,500
Legal & professional fees	3,477	3,477	538
Interest payable	2,414	2,414	11,922
Other governance costs	1,752	1,752	4,966
	<u>300,450</u>	<u>300,450</u>	<u>279,665</u>

8. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2009 £	2008 £
Auditors' remuneration:		
- audit of the financial statements	<u>4,250</u>	<u>3,500</u>

9. STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees, including the trustees, during the year.

**THE HELPING FOUNDATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2009

10. INVESTMENTS

Movement in market value

	2009 £	2008 £
Market value at 1 April 2008	25,008,162	11,440,805
Acquisitions at cost	25,160,723	23,818,014
Disposals at opening book value	-	(8,600,657)
Net gains on revaluations in the year ended 31 March 2009	-	(1,650,000)
Market value at 31 March 2009	<u>50,168,885</u>	<u>25,008,162</u>
Historical cost at 31 March 2009	<u>50,168,885</u>	<u>26,658,162</u>

Analysis of investments at 31 March 2009

	Total Funds 2009 £	Total Funds 2008 £
Other investments		
UK Investment property	<u>50,168,885</u>	<u>25,008,162</u>

Included within UK investment property above are various properties with a 100% holding.

11. DEBTORS

	2009 £	2008 £
Trade debtors	674,401	8,650,193
Income tax recoverable	1,149,359	-
Prepayments	54,860	125,573
	<u>1,878,620</u>	<u>8,775,766</u>

12. CREDITORS: Amounts falling due within one year

	2009 £	2008 £
Trade creditors	12,651,090	519,754
Taxation and social security	70,417	1,546,964
Accruals	637,320	401,239
	<u>13,358,827</u>	<u>2,467,957</u>

**THE HELPING FOUNDATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2009

13. UNRESTRICTED INCOME FUNDS

	Balance at 1 April 2008	Incoming resources	Balance at 31 March 2009
	£	£	£
General Funds	<u>35,742,433</u>	<u>3,030,896</u>	<u>38,773,329</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Investments	Net current assets/ (liabilities)	Total
	£	£	£
Unrestricted Income Funds	<u>50,168,885</u>	<u>(11,395,556)</u>	<u>38,773,329</u>
Total Funds	<u>50,168,885</u>	<u>(11,395,556)</u>	<u>38,773,329</u>

15. RELATED PARTY TRANSACTIONS

Mr A Weis, a trustee of The Helping Foundation, donated £3,000,000 to the charity during the year. The associated gift aid receivable by the charity amounted to £839,032. Mr A Weis also lent interest free £8,801,236 to the charity during the year and this is the balance at the year end.

Mr A Weis is also a trustee of The AW Charitable Trust. During the year The AW Charitable Trust lent interest free £1,274,350 to the charity and this was the balance at the year end.

Mrs R Weis, a trustee of The Helping Foundation, donated £75,000 to the charity during the year. The associated gift aid receivable by the charity amounted to £11,491.

Mr D Neuwirth, a trustee of The Helping Foundation, is also a trustee of Newmarston Limited. During the year Newmarston Limited lent interest free £2,000,000 to The Helping Foundation and this was the balance at the year end.

16. COMPANY LIMITED BY GUARANTEE

The Helping Foundation is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

17. TAXATION

The Helping Foundation is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.