

COMPANY REGISTRATION NUMBER 5070736

**THE HELPING FOUNDATION  
COMPANY LIMITED BY GUARANTEE  
FINANCIAL STATEMENTS  
31 DECEMBER 2011**

Charity Number 1104484

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



**THE HELPING FOUNDATION  
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2011**

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**THE HELPING FOUNDATION  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES AND PROFESSIONAL ADVISERS**

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**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  
& Statutory Auditor  
Prince Albert House  
2b Mather Avenue  
Prestwich  
Manchester  
M25 0LA

**Bankers**                                        Barclays Bank Plc  
Manchester Cheetham Hill  
Cheetham Hill  
M8

Santander UK Plc  
Abbey National House  
2 Triton Square  
Regent's Place  
London  
NW1 3AN

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# **THE HELPING FOUNDATION COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT**

**YEAR ENDED 31 DECEMBER 2011**

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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 December 2011

### **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 and all the trustees give of their time freely

The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Helping Foundation is constituted by Memorandum and Articles 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 Memorandum and Articles of Association 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 DECEMBER 2011**

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### **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

#### **Public benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year

#### **Grant making policy**

The charity is funded by donations and investment income The charity pays 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 cash donations amounting to £10,000 during the year

During the year the charity also received £7,561,066 of gifted investment properties that were retained to produce future income

The charity also had investment income receivable during the year amounting to £7,613,048 The charity utilises all available surpluses for reinvestment in suitable property investments

The charity paid out £5,236,637 by way of charitable grants. These grants were made in line with the stated objects of the charity

The charity has governance costs comprising investment property costs, professional fees, interest payable, bank charges 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.

During the year the charity disposed of two of its investment properties The details of these transactions can be found in the notes to the accounts The realised profit made on the disposal of this investment property was £6,468,300

There were no material fundraising costs during the year

There was an overall net movement in funds for the year amounting to £13,510,058.

# **THE HELPING FOUNDATION COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT *(continued)***

**YEAR ENDED 31 DECEMBER 2011**

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### **FINANCIAL REVIEW**

The trustees feel the year was another excellent one in terms of donations, investment income receivable and gains made 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.

### **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 2006. 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.

**THE HELPING FOUNDATION  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES ANNUAL REPORT** *(continued)*

**YEAR ENDED 31 DECEMBER 2011**

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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

**AUDITOR**

HAS Ltd are deemed to be re-appointed under section 487(2) of the Companies Act 2006

Registered office.  
59 Kings Road  
Prestwich  
Manchester  
M25 0LQ

Signed by order of the trustees



**B STONE**  
Charity Secretary

20 September 2012

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**THE HELPING FOUNDATION  
COMPANY LIMITED BY GUARANTEE**

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

**YEAR ENDED 31 DECEMBER 2011**

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We have audited the financial statements of The Helping Foundation for the year ended 31 December 2011 on pages 8 to 16, which have been prepared on the basis of the accounting policies set out on page 11

This report is made solely to the company's members, as a body, in accordance with chapter 3 of section 16 of the Companies Act 2006. 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 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) and for being satisfied that the financial statements give a true and fair view 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, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and have been prepared in accordance with the Companies Act 2006. We also report to you whether in our opinion the information given in the Trustees Annual Report is consistent with those financial statements.

In addition we report to you if, in our opinion, the charity has not kept adequate accounting records, if the charity's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made.

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 DECEMBER 2011**

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**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 charity'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 of the state of the charity's affairs as at 31 December 2011 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 United Kingdom Generally Accepted Accounting Practice;
- the financial statements have been prepared in accordance with the Companies Act 2006, and
- the information given in the Trustees Annual Report is consistent with the financial statements.

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



**MR HOWARD SCHWALBE ACA** (Senior  
Statutory Auditor)  
For and on behalf of  
**HAS LTD**  
Chartered Accountants  
& Statutory Auditor

20 September 2012

**THE HELPING FOUNDATION  
COMPANY LIMITED BY GUARANTEE**

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

**YEAR ENDED 31 DECEMBER 2011**

	Note	Total Funds 2011 £	Total Funds 2010 £
<b>INCOMING RESOURCES</b>			
Incoming resources from generating funds			
Voluntary income (property related donations £7,561,066)	2	7,571,066	13,225,084
Investment income	3	7,613,048	4,615,533
<b>TOTAL INCOMING RESOURCES</b>		<b>15,184,114</b>	<b>17,840,617</b>
<b>RESOURCES EXPENDED</b>			
Charitable activities	4/5	(5,236,637)	(4,634,864)
Governance costs	6	(2,905,719)	(1,696,069)
<b>TOTAL RESOURCES EXPENDED</b>		<b>(8,142,356)</b>	<b>(6,330,933)</b>
<b>NET INCOMING RESOURCES FOR THE YEAR</b>	7	<b>7,041,758</b>	11,509,684
Realised gains on disposal of investment assets		6,468,300	-
<b>NET MOVEMENT IN FUNDS/NET INCOME FOR THE YEAR</b>		<b>13,510,058</b>	<b>11,509,684</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		59,990,649	48,480,965
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>73,500,707</b>	<b>59,990,649</b>

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 11 to 17 form part of these financial statements

**THE HELPING FOUNDATION  
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET**

**31 DECEMBER 2011**

	Note	2011 £	2010 £
<b>FIXED ASSETS</b>			
Investments	9	143,912,947	96,366,385
<b>CURRENT ASSETS</b>			
Debtors	10	8,453,359	3,336,205
Cash at bank		1,956,477	2,496,905
		<u>10,409,836</u>	<u>5,833,110</u>
<b>CREDITORS: Amounts falling due within one year</b>	11	<u>(23,795,155)</u>	<u>(8,873,018)</u>
<b>NET CURRENT LIABILITIES</b>		<b>(13,385,319)</b>	<b>(3,039,908)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>130,527,628</b></u>	<u><b>93,326,477</b></u>
<b>CREDITORS: Amounts falling due after more than one year</b>	12	<u><b>(57,026,921)</b></u>	<u><b>(33,335,828)</b></u>
<b>NET ASSETS</b>		<u><u><b>73,500,707</b></u></u>	<u><u><b>59,990,649</b></u></u>
<b>FUNDS</b>			
Unrestricted income funds	13	<u><b>73,500,707</b></u>	<u><b>59,990,649</b></u>
<b>TOTAL FUNDS</b>		<u><u><b>73,500,707</b></u></u>	<u><u><b>59,990,649</b></u></u>

These financial statements were approved by the trustees on the 20 September 2012 and are signed on their behalf by



**B STONE**



**D NEUWIRTH**

Company Registration Number 5070736

The notes on pages 11 to 17 form part of these financial statements

**THE HELPING FOUNDATION  
COMPANY LIMITED BY GUARANTEE**

**CASH FLOW STATEMENT**

**YEAR ENDED 31 DECEMBER 2011**

	Note	2011 £	2010 £
<b>NET CASH INFLOW FROM OPERATING ACTIVITIES</b>	<b>17</b>	<b>6,941,299</b>	<b>9,905,710</b>
<b>RETURNS ON INVESTMENTS AND SERVICING OF FINANCE</b>			
Income from other fixed asset investments		7,537,235	4,557,120
Interest received		75,813	58,413
Net cash inflow from returns on investments and servicing of finance		7,613,048	4,615,533
<b>TAXATION</b>			
Taxation paid		-	(192,500)
<b>FINANCIAL INVESTMENT</b>			
Acquisition of investment property		(65,218,467)	(47,054,629)
Disposal of investment property		17,671,905	4,500,000
Disposal of other investments		6,468,300	-
Net cash outflow from capital expenditure		(41,078,262)	(42,554,629)
Cash outflow before financing		(26,523,915)	(28,225,886)
<b>FINANCING</b>			
Net inflow from bank loans		25,983,485	19,548,213
Net cash inflow from financing		25,983,485	19,548,213
<b>DECREASE IN CASH</b>	<b>18</b>	<b>(540,430)</b>	<b>(8,677,673)</b>

The notes on pages 11 to 17 form part of these financial statements

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# **THE HELPING FOUNDATION COMPANY LIMITED BY GUARANTEE**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2011**

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### **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 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 2006

#### **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 and articles 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

#### **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 applicable financial reporting standards

This represents a departure from the general requirement of the Companies Act 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

**THE HELPING FOUNDATION  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2011**

**2. VOLUNTARY INCOME**

	Unrestricted Funds £	Total Funds 2011 £	Total Funds 2010 £
<b>Donations</b>			
Donations	7,571,066	7,571,066	13,225,084

**3. INVESTMENT INCOME**

	Unrestricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Income from UK investment properties	7,535,471	7,535,471	4,548,320
Bank interest receivable	75,813	75,813	58,413
Other income	1,764	1,764	8,800
	<u>7,613,048</u>	<u>7,613,048</u>	<u>4,615,533</u>

**4. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE**

	Unrestricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Charitable grants as detailed in note 21	5,236,637	5,236,637	4,634,864

**5. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	Grant funding activities £	Total Funds 2011 £	Total Funds 2010 £
Charitable grants as detailed in note 21	5,236,637	5,236,637	4,634,864

**THE HELPING FOUNDATION  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2011**

**6. GOVERNANCE COSTS**

	Unrestricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£
Investment property costs	372,152	372,152	177,093
Accountancy fees	2,500	2,500	2,500
Audit fees	8,000	8,000	8,000
Legal & professional fees	198,477	198,477	160,249
Commission	36,000	36,000	-
Interest payable	1,714,841	1,714,841	1,045,047
Bad debts	81,638	81,638	28,975
Other governance costs	3,186	3,186	2,591
Bank charges	488,925	488,925	271,614
	<u>2,905,719</u>	<u>2,905,719</u>	<u>1,696,069</u>

**7. NET INCOMING RESOURCES FOR THE YEAR**

This is stated after charging

	2011	2010
	£	£
Auditors' remuneration		
- audit of the financial statements	<u>8,000</u>	<u>8,000</u>

**8. STAFF COSTS AND EMOLUMENTS**

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

**9. INVESTMENTS**

**Movement in market value**

	2011	2010
	£	£
Market value at 1 January 2011	96,366,385	53,811,756
Acquisitions at cost	65,218,467	47,054,629
Disposals at opening book value	(17,671,905)	(4,500,000)
Market value at 31 December 2011	<u>143,912,947</u>	<u>96,366,385</u>
Historical cost at 31 December 2011	<u>143,942,917</u>	<u>96,366,385</u>

**THE HELPING FOUNDATION  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2011**

**9. INVESTMENTS (continued)**

Analysis of investments at 31 December 2011

	Total Funds 2011 £	Total Funds 2010 £
<b>Other investments</b>		
UK Investment property	<u>143,912,947</u>	<u>96,366,385</u>

UK investment property represents various properties that are held by the charity with a 100% holding

The value is based on the opinion of the trustees as well as various professional valuations and the basis of valuation is open market value

**10. DEBTORS**

	2011 £	2010 £
Trade debtors	798,401	363,130
Income tax recoverable	192,500	192,500
Other debtors	5,693,952	1,300,000
Prepayments	1,768,506	1,480,575
	<u>8,453,359</u>	<u>3,336,205</u>

**11. CREDITORS: Amounts falling due within one year**

	2011 £	2010 £
Bank loans and overdrafts	4,454,579	2,162,185
Trade creditors	4,112,514	2,350,961
Taxation and social security	-	229,464
Other creditors	12,818,172	2,640,000
Accruals	2,409,890	1,490,408
	<u>23,795,155</u>	<u>8,873,018</u>

The bank loans and overdrafts are secured against the investment property of the charity

**12. CREDITORS: Amounts falling due after more than one year**

	2011 £	2010 £
Bank loans and overdrafts	<u>57,026,921</u>	<u>33,335,828</u>

The bank loans and overdrafts are secured against the investment property of the charity



**THE HELPING FOUNDATION  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2011**

**13. UNRESTRICTED INCOME FUNDS**

	Balance at 1 January 2011 £	Incoming resources £	Balance at 31 December 2011 £
General Funds	<u>59,990,649</u>	<u>13,510,058</u>	<u>73,500,707</u>

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Investments £	Net current liabilities £	Long term liabilities £	Total £
Unrestricted Income Funds	<u>143,942,917</u>	<u>(13,385,319)</u>	<u>(57,026,921)</u>	<u>73,530,677</u>
<b>Total Funds</b>	<u>143,942,917</u>	<u>(13,385,319)</u>	<u>(57,026,921)</u>	<u>73,530,677</u>

**15. RELATED PARTY TRANSACTIONS**

Mr A Weis, a director and trustee of The Helping Foundation, is also a trustee of A.W Charitable Trust

During the year Mr A Weis was repaid in full on the loan brought forward from last year

During the year Mr A Weis also donated £10,000 to The Helping Foundation

During the year A W Charitable Trust lent interest free £12,818,172 to The Helping Foundation and this is 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. RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATING ACTIVITIES**

	2011 £	2010 £
Net incoming resources before transfers	7,041,758	11,509,684
Income from investments	(7,537,235)	(4,557,120)
Interest receivable	(75,813)	(58,413)
Increase in debtors	(5,117,154)	(1,961,526)
Increase in creditors	<u>12,629,743</u>	<u>4,973,085</u>
Net cash inflow from operating activities	<u>6,941,299</u>	<u>9,905,710</u>

**THE HELPING FOUNDATION  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2011**

**18. RECONCILIATION OF NET CASH FLOW MOVEMENT TO MOVEMENT IN NET DEBT**

	2011 £	2010 £
Decrease in cash in the period	(540,430)	(8,677,673)
Cash inflow from bank loans	(25,983,485)	(19,548,213)
Change in net debt	(26,523,915)	(28,225,886)
Net debt at 1 January 2011	(33,001,108)	(4,775,222)
Net debt at 31 December 2011	<u>(59,525,023)</u>	<u>(33,001,108)</u>

**19. ANALYSIS OF CHANGES IN NET DEBT**

	1 Jan 11 £	Cash flows £	31 Dec 11 £
Cash at bank	2,496,905	(540,428)	1,956,477
Overdrafts	-	(2)	(2)
	<u>2,496,905</u>	<u>(540,430)</u>	<u>1,956,475</u>
Debt due within 1 year	(2,162,185)	(2,292,392)	(4,454,577)
Debt due after 1 year	(33,335,828)	(23,691,093)	(57,026,921)
	<u>(35,498,013)</u>	<u>(25,983,485)</u>	<u>(61,481,498)</u>
	<u>(33,001,108)</u>	<u>(26,523,915)</u>	<u>(59,525,023)</u>

**20. 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

# THE HELPING FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2011

### 21 COSTS OF CHARITABLE ACTIVITIES - GRANTS LIST

	2011	2010
	£	£
A I W CT	60,000	78,500
Asser Bishvil Foundation	1,345,000	1,990,000
B C G CT	108,000	105,000
Bayit Lepletot	20,000	0
Be'er Yitzchok Trust	0	6,500
Beis Hamedrash Hachodosh	7,000	5,300
Beis Naduorna	0	10,000
Beis Rachel Girls School	37,000	34,000
British Friends of Ezrat Yisrael	2,295,000	670,000
British Friends of Kupat Ha'ir	0	25,000
British Friends of Migdal Ohr	0	70,000
BSS Building Fund	0	25,000
Chasdei Shlomo	46,000	0
Chel Torah	0	35,000
Chevras Machzikey Mesivta	70,075	37,800
Chevras Mesivta	5,500	70,000
Chomei Dalim	24,000	30,000
Dunmos CT	25,000	25,250
Emuno Educational Centre	0	163,000
Etz Chaim Boys School	50,000	35,000
Ezras Yisroel Trust	8,000	0
Friends for the Centre for Torah Education Centre	11,000	57,000
Friends of Beth Abraham London	26,000	24,500
Friends of Tashbar Chazon Ish	70,000	13,000
Friends of Toldos Avrohom Yitzchok	0	25,000
Friends of Vishnitz	0	6,750
Friends of Yeshiva Luzern	74,100	25,000
Gateshead Cheder	15,000	0
Gateshead Kollel	0	20,000
Hechal Hatorah	15,000	12,000
Keren Chomoh Betzuroh	32,000	0
Khal Yetev lev Satmar VZW	10,000	0
Law of Truth	0	5,250
Manchester Junior Boys School	0	10,000
Manchester Kollel	6,500	0
Mechina Boys School	11,000	8,000
Mercaz Torah Vochedsed Ltd	16,650	17,250
MW (HO) Foundation	6,500	0
Notzar Chesed	257,600	236,500
Soson Vesimcha Charitable Trust	12,400	0
Talmud Torah Chinuch Neorim	20,000	0
The Heifetz Trust	10,000	0
The New Rachmistrivka Synagogue Trust	0	201,000
The Purim Fund	10,000	0
Toimchei Shabbos Manchester	92,000	30,000
Toras Chesed Trust	12,000	9,000
TTT	151,500	198,500
United Talmudical Associates	24,250	160,000
Yesamach Lvav Trust	16,000	6,350
Yeshivah Etz Chaim	46,147	30,519
Yeshivas Lev Simcha	0	13,000
Yeshivas Lezirim	52,000	0
Yeshivas Toras	6,000	0
Zoreya Tzedokos	12,500	0
Grants paid out between £1,000 - £5,000	103,550	100,325
Grants paid out below £1,000	16,365	10,570
	<b>5,236,637</b>	<b>4,634,864</b>