

COMPANY REGISTRATION NUMBER: 5070736
CHARITY REGISTRATION NUMBER: 1104484

**The Helping Foundation
Company Limited by Guarantee
Financial Statements
31 December 2016**

HAS LTD

Chartered accountant
& 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 2016

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The Helping Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2016

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 December 2016.

Reference and administrative details

Registered charity name	The Helping Foundation
Charity registration number	1104484
Company registration number	5070736
Principal office and registered office	59 Kings Road Prestwich Manchester M25 0LQ
The trustees	D Neuwirth B Stone A Weis Mrs R Weis S Weis
Company secretary	B Stone
Auditor	HAS Ltd Chartered accountant & statutory auditor Prince Albert House 2b Mather Avenue Prestwich Manchester M25 0LA

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.

There is no chief executive officer. 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.

There are no policies for the induction or training of new trustees.

The Helping Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2016

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 material individual grants made during the year.

The charity has established its grant making policy to achieve its objects for the public benefit. The charity invites applications for funding to contribute towards projects that the trustees feel are appropriate for the charities objects.

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

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each objects. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

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Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2016

Achievements and performance

The charity received cash donations including gift aid recoverable amounting to £8,653,000 during the year.

During the year the charity also received £16,814,375 of gifted investment properties that were retained to produce future income.

The charity also recorded investment income receivable during the year amounting to £17,031,966. The charity utilises all available surpluses for reinvestment in suitable property investments.

The charity also incurred costs including ground rents, insurance premiums, legal and professional fees etc amounting to £1,447,922 as well as interest payable amounting to £2,809,464.

The charity paid out £7,210,093 by way of charitable grants and support costs. These grants and direct activities were made in line with the stated objects of the charity and are for educational, relief of poverty or communal purposes.

A full list of grants is available upon a written request to the trustees. This is a departure from SORP (FRS 102) paragraph 16.17 and the requirement to list all material grants. This departure has been actioned by the trustees on the basis that a list several pages long would not convey any meaningful information to the reader of the accounts.

The charity incurred governance costs comprising professional fees.

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.

During the year the charity disposed of seven investment properties. The details of these transactions can be found in the notes to the accounts. The realised gain on the disposal of these investment properties amounted to £25,639,189. Within two weeks of the year end the charity purchased further investment property to the value of £33,675,543.

There were no material fundraising costs during the year.

There was an overall net movement in funds for the year amounting to £56,671,051.

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. The trustees aim to keep reserves at a suitable level that enables them to manage the investments of the charity whilst maintaining appropriate grant payment levels and not compromising the cash flow of the charity. The reserves are also for loan repayments within the next twelve months.

The Helping Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2016

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.

PRINCIPAL RISKS AND UNCERTAINTIES

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. These risks include macro economic factors governing the whole economy that could expose tenants and thereby put the value of the investment properties at risk with the associated knock on effect with lenders covenants. Additionally, the charity may be exposed to interest rate increases with reference to loans and their repayment.

Other risks faced by the trust include operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants paid out.

The trustees are satisfied that systems are in place to manage the exposure to the above major risks.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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.

The Helping Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2016

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

The trustees' annual report and the strategic report were approved on 27 September 2017 and signed on behalf of the board of trustees by:

B Stone
Charity Secretary



The Helping Foundation

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Helping Foundation

Year ended 31 December 2016

We have audited the financial statements of The Helping Foundation for the year ended 31 December 2016 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the charity's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the trustees' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2016 and of its incoming resources and application of resources, including its income and expenditure, 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.

The Helping Foundation

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Helping Foundation

(continued)

Year ended 31 December 2016

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Mr Howard Schwalbe ACA (Senior Statutory Auditor)

For and on behalf of
HAS Ltd
Chartered accountant & statutory auditor

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

27 September 2017

The Helping Foundation

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

31 December 2016

		2016		2015
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations (cash and properties) and legacies	5	25,467,375	25,467,375	20,106,250
Investment income	6	17,031,966	17,031,966	16,620,492
Total income		<u>42,499,341</u>	<u>42,499,341</u>	<u>36,726,742</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	7	4,257,386	4,257,386	3,993,789
Expenditure on charitable activities	8,9	7,210,093	7,210,093	9,594,679
Total expenditure		<u>11,467,479</u>	<u>11,467,479</u>	<u>13,588,468</u>
Net gains/(losses) on investments	12	25,639,189	25,639,189	(170,808)
Net income and net movement in funds		<u>56,671,051</u>	<u>56,671,051</u>	<u>22,967,466</u>
Reconciliation of funds				
Total funds brought forward		138,631,747	138,631,747	115,664,281
Total funds carried forward		<u>195,302,798</u>	<u>195,302,798</u>	<u>138,631,747</u>

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

The notes on pages 11 to 21 form part of these financial statements.

The Helping Foundation
Company Limited by Guarantee
Statement of Financial Position

31 December 2016

		2016	2015
		£	£
Fixed assets			
Investments	17	242,474,479	239,410,653
Current assets			
Debtors	18	3,055,625	9,845,115
Cash at bank and in hand		<u>57,448,790</u>	<u>18,183,014</u>
		60,504,415	28,028,129
Creditors: amounts falling due within one year	19	<u>50,008,131</u>	<u>71,098,982</u>
Net current assets		<u>10,496,284</u>	<u>(43,070,853)</u>
Total assets less current liabilities		<u>252,970,763</u>	<u>196,339,800</u>
Creditors: amounts falling due after more than one year	20	<u>57,667,965</u>	<u>57,708,053</u>
Net assets		<u>195,302,798</u>	<u>138,631,747</u>
Funds of the charity			
Unrestricted funds		<u>195,302,798</u>	<u>138,631,747</u>
Total charity funds	21	<u>195,302,798</u>	<u>138,631,747</u>

These financial statements were approved by the board of trustees and authorised for issue on 27 September 2017, and are signed on behalf of the board by:



D Neuwirth
Trustee



B Stone
Trustee

The notes on pages 11 to 21 form part of these financial statements.

The Helping Foundation
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 December 2016

	2016 £	2015 £
Cash flows from operating activities		
Net income	56,671,051	22,967,466
<i>Adjustments for:</i>		
Net gains/(losses) on investments	(25,639,189)	170,808
Dividends, interest and rents from investments	(16,951,576)	(16,499,012)
Other interest receivable and similar income	(80,390)	(121,480)
Accrued (income)/expenses	(38,563)	717,945
<i>Changes in:</i>		
Trade and other debtors	6,789,490	(6,028,049)
Trade and other creditors	(1,999,339)	15,496,003
Cash generated from operations	<u>21,312,109</u>	<u>16,703,681</u>
Interest received	80,390	121,480
Net cash from operating activities	<u>21,392,499</u>	<u>16,825,161</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	16,951,576	16,499,012
Purchases of other investments	(87,589,930)	(53,333,816)
Proceeds from sale of other investments	110,165,293	8,818,934
Net cash from/(used in) investing activities	<u>39,526,939</u>	<u>(28,015,870)</u>
Cash flows from financing activities		
Proceeds from borrowings	(21,653,662)	25,233,517
Net cash (used in)/from financing activities	<u>(21,653,662)</u>	<u>25,233,517</u>
Net increase in cash and cash equivalents	39,265,776	14,042,808
Cash and cash equivalents at beginning of year	18,183,014	4,140,206
Cash and cash equivalents at end of year	<u>57,448,790</u>	<u>18,183,014</u>

The notes on pages 11 to 21 form part of these financial statements.

The Helping Foundation
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2016

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 59 Kings Road, Prestwich, Manchester, M25 0LQ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

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

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 31 December 2014. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 24.

Fair value

Debtors and creditors are stated at fair value.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported except for the valuation of investment properties.

The Helping Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

3. Accounting policies *(continued)*

Fund accounting

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

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

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

The Helping Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

The Helping Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

3. Accounting policies *(continued)*

Investments in associates *(continued)*

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

The Helping Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. 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.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Donations				
Cash donations	8,653,000	8,653,000	2,106,250	2,106,250
Gift of property	16,814,375	16,814,375	18,000,000	18,000,000
	<u>25,467,375</u>	<u>25,467,375</u>	<u>20,106,250</u>	<u>20,106,250</u>

The Helping Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

6. Investment income

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Income from investment properties	16,951,576	16,951,576	16,499,012	16,499,012
Bank interest receivable	77,287	77,287	–	–
Other interest receivable	3,103	3,103	18,885	18,885
Other income	–	–	102,595	102,595
	<u>17,031,966</u>	<u>17,031,966</u>	<u>16,620,492</u>	<u>16,620,492</u>

7. Investment management costs

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Ground rents, insurance premiums, legal and professional fees etc	1,447,922	1,447,922	1,343,951	1,343,951
Interest payable	2,809,464	2,809,464	2,649,838	2,649,838
	<u>4,257,386</u>	<u>4,257,386</u>	<u>3,993,789</u>	<u>3,993,789</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Charitable grants to institutions	7,134,238	7,134,238	9,558,117	9,558,117
Mikvah	29,986	29,986	16,424	16,424
Support costs	45,869	45,869	20,138	20,138
	<u>7,210,093</u>	<u>7,210,093</u>	<u>9,594,679</u>	<u>9,594,679</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2016 £	Total fund 2015 £
Charitable grants to institutions	–	7,134,238	15,856	7,150,094	9,563,308
Mikvah	29,986	–	–	29,986	16,424
Governance costs	–	–	30,013	30,013	14,947
	<u>29,986</u>	<u>7,134,238</u>	<u>45,869</u>	<u>7,210,093</u>	<u>9,594,679</u>

Copies of the schedule of charitable grants can be obtained by applying in writing to the trustees at the charity offices.

The Helping Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

10. Analysis of support costs

	Analysis of support costs £	Total 2016 £	Total 2015 £
General office	15,856	15,856	5,191
Governance costs	30,010	30,010	14,948
	<u>45,866</u>	<u>45,866</u>	<u>20,139</u>

11. Analysis of grants

	2016 £	2015 £
Grants to institutions		
Grants to institutions as noted in the Trustees Report	7,134,238	9,558,117
Total grants	<u>7,134,238</u>	<u>9,558,117</u>

12. Net gains/(losses) on investments

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Gains/(losses) on other investment assets	<u>25,639,189</u>	<u>25,639,189</u>	<u>(170,808)</u>	<u>(170,808)</u>

13. Net income

Net income is stated after charging/(crediting):

2016 £	2015 £
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14. Auditors remuneration

	2016 £	2015 £
Fees payable for the audit of the financial statements	<u>12,500</u>	<u>10,000</u>
Fees payable to the charity's auditor and its associates for other services: Other non-audit services	<u>2,500</u>	<u>2,500</u>

15. Staff costs

The average head count of employees during the year was Nil (2015: Nil).

No employee received employee benefits of more than £60,000 during the year (2015: Nil).

The Helping Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

16. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

17. Investments

	Investment properties £
Cost or valuation	
At 1 January 2016	239,410,653
Additions	87,589,930
Disposals	(84,526,104)
At 31 December 2016	<u>242,474,479</u>
Impairment	
At 1 January 2016 and 31 December 2016	
Carrying amount	
At 31 December 2016	<u>242,474,479</u>
At 31 December 2015	<u>239,410,653</u>

Investment properties

Investment properties were valued by either professional valuers or by the trustees and the basis of the valuation is market value to arrive at a fair value. Valuation methods include comparing with similar properties or the rent yield on the property.

There are no restrictions on the realisability of the investment property, income from the investment property or any proceeds on disposal.

18. Debtors

	2016 £	2015 £
Trade debtors	1,735,025	989,015
Prepayments and accrued income	1,096,309	2,092,358
Other debtors	224,291	6,763,742
	<u>3,055,625</u>	<u>9,845,115</u>

The Helping Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

19. Creditors: amounts falling due within one year

	2016	2015
	£	£
Bank loans and overdrafts	12,227,714	33,841,288
Trade creditors	8,737,631	1,388,773
Accruals and deferred income	4,581,311	4,619,874
Social security and other taxes	619,267	619,070
Other creditors	23,842,208	30,629,977
	<u>50,008,131</u>	<u>71,098,982</u>

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

20. Creditors: amounts falling due after more than one year

	2016	2015
	£	£
Bank loans and overdrafts	<u>57,667,965</u>	<u>57,708,053</u>

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

21. Analysis of charitable funds

Unrestricted funds

	At 01 Jan 2016	Income	Expenditure	Gains and losses	At 31 Dec 2016
	£	£	£	£	£
General funds	<u>138,631,747</u>	<u>42,499,341</u>	<u>(11,467,479)</u>	<u>25,639,189</u>	<u>195,302,798</u>

22. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Investments	242,474,479	242,474,479
Current assets	60,504,415	60,504,415
Creditors less than 1 year	(50,008,131)	(50,008,131)
Creditors greater than 1 year	(57,667,965)	(57,667,965)
Net assets	<u>195,302,798</u>	<u>195,302,798</u>

The Helping Foundation

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Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

23. Related parties

Mr A Weis, a director and trustee of The Helping Foundation also has the following trusteeship, directorship, and ownership:-

A.W. Charitable Trust - Trustee;
Torland Ltd - director owned by Barnsfold Ltd;
Knox Road (Car Park) Limited - director and shareholder;
Spensfold (Liverpool) Limited - director and shareholder;
Lasington Limited - director and shareholder.

During the year Mr A Weis, trustee of The Helping Foundation, donated £3,600,000 to the charity. Mr A Weis also donated various investment properties to The Helping Foundation with a value to the charity of £14,000,000.

A.W. Charitable Trust lent The Helping Foundation £24,059 on an interest free basis and this was the balance at the year end.

Torland Ltd lent The Helping Foundation £1,000,000 in a previous period on an interest free basis and this was balance at the year end.

Knox Road (Car Park) Limited lent The Helping Foundation £3,600,000 in a previous period on an interest free basis and this was balance at the year end.

Lasington Limited was owed £3,799,250 from a previous period by The Helping Foundation on an interest free basis. This was also the balance at the year end.

Mr D Neuwirth, a director and trustee of The Helping Foundation, also has the following trusteeships, directorship, and ownership:-

A.W. Charitable Trust - Trustee;
British Friends of Ezrat Yisrael Kiryat Sefer - trustee
NewMarston Limited - Trustee;
RNH Synagogue & College Ltd - Trustee;
Rowhurst Limited - director and majority shareholder;

During the year The Helping Foundation paid out grants totalling £1,736,000 to British Friends of Ezrat Yisrael Kiryat Sefer.

The Helping Foundation borrowed from NewMarston Limited as well as repaid various sums on an interest free basis during the year. The balance at the year end owing to NewMarston Limited amounted to £14,503,019.

The Helping Foundation lent RNH Synagogue & College Ltd £50,000 on an interest free basis in a previous period and this was also the balance at the year end. The Helping Foundation also paid out grants totalling £1,135,000 to RNH Synagogue & College Ltd during the year.

Rowhurst Ltd was owed £764,000 from a previous period by The Helping Foundation on an interest free basis. This was also the balance at the year end.

Mrs R Weis, a trustee of The Helping Foundation, donated £210,000 in cash to the charity during the year.

The Helping Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

Mr S Weis, trustee of The Helping Foundation, donated £3,036,000 in cash to the charity during the year. Mr S Weis also donated various investment properties to The Helping Foundation with a value to the charity of £5,375,000. Included within this latter figure is £2,560,625 that is a loan creditor.

24. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The charity transitioned to FRS 102 on 31 December 2014.

No transitional adjustments were required in the retained funds or income or expenditure for the year.