

REGISTERED COMPANY NUMBER: 08390313 (England and Wales)

REGISTERED CHARITY NUMBER: 1160299

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE
PERIOD 1 MARCH 2016 TO 31 JULY 2017
FOR
HATZOLA TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

The Paris Partnership LLP
Chartered Accountants
Russell House
140 High Street
Edgware
Middlesex
HA8 7LW

HATZOLA TRUST LIMITED
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FOR THE PERIOD 1 MARCH 2016 TO 31 JULY 2017

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HATZOLA TRUST LIMITED
REPORT OF THE TRUSTEES
FOR THE PERIOD 1 MARCH 2016 TO 31 JULY 2017

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 1 March 2016 to 31 July 2017. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The objects of Hatzola Trust Limited are set out in the Memorandum and Articles of Association and are the protection and preservation of good health, the provision of first aid relief, assistance and services, and the furtherance of any other charitable purposes. The charity achieves its objects primarily by supporting 'Hatzola' (Hebrew: rescue) response to medical emergency situations, through trained volunteer emergency responders.

The charity is governed by the Board of Directors, also called the trustees, who are required to apply the charity's resources to achieve its charitable objects, and to provide strategic leadership of the charity's work. There are currently five trustees, with wide ranging skills and experience relevant to the charity's activities. All trustees were provided with a full induction into the charity's work prior to their appointment, and they meet regularly to govern and lead the charity's work.

The charity achieves its objects by working closely alongside Hatzola Trust, a registered charity regulated by the Care Quality Commission which has common charitable objectives and some shared trustees. The charity raises funds for the medical response services provided by Hatzola Trust, and acquires assets for use during the course of Hatzola Trust's activities.

Achievement and Performance

Over the period covered by this report, more than 5,000 patients directly benefited from activities funded by Hatzola Trust Limited. This included 2,744 infants and children and 2,352 adults, 784 of whom were elderly. Calls encompassed road accidents, home emergencies, emergency childbirth, and other urgent health needs.

Services are delivered through members and operators who all work on a voluntary basis, ensuring that operational costs of the funded organisation are kept to a minimum. Volunteer rescue and transport activities exceeded 350,000 hours over the period of this statement.

Funded Activities

Hatzola Trust's activities include:

- Emergency Services: For 24 hours a day, 365 days a year, Hatzola provides a volunteer emergency responder service, manned by a cadre of 18 trained dispatchers and 41 qualified emergency medical responders. Typical response times are under 2 minutes, making a significant difference to patient health outcomes, especially in critical and life-threatening situations. Volunteers are often able to treat minor emergencies on the spot, avoiding the need for hospitalisation.
- Equipment: Hatzola administrators maintain a fleet of ambulances, assessing, and assuring compliance with all health, safety, and infection control standards. Ambulances and emergency responder supply kits are always kept at optimum supply levels.
- Inter-Hospital Transport: Hatzola, at the request of local hospitals, provides inter-hospital transport when the NHS cannot meet existing need.
- LAS and MP support: The London Ambulance Service calls on Hatzola for support to maintain adequate shift cover in the face of capacity constraints. The Metropolitan Police also call on Hatzola when the LAS cannot provide immediate response.
- Community education: Hatzola Trust Limited arranges and provides First Aid training sessions to local school staff, ensuring adequate provision for the care of minor injuries and traumas.
- Community awareness: Hatzola Trust volunteers participate in local community safety awareness events, interacting with adults and hundreds of children, answering their questions and giving them a positive view of emergency services.
- Transport to hospital: Patient transport services are provided in response to patient, local GP surgeries, or hospital request, always if the need is urgent, subject to transport vehicle availability when the need is less pressing.

The London Ambulance Service and the Metropolitan Police have praised Hatzola's work, and the Emergency Services Dispatcher of Homerton Hospital was quoted as saying, "The doctors and the Hospital staff hold Hatzola in such high regard and are always amazed at their knowledge, dedication and professionalism."

HATZOLA TRUST LIMITED
REPORT OF THE TRUSTEES
FOR THE PERIOD 1 MARCH 2016 TO 31 JULY 2017

OBJECTIVES AND ACTIVITIES

New Capital Project

Together with Hatzola Trust, the charity has embarked on a new capital project to create a purpose built parking bay to accommodate more ambulances, as well as new adjacent Hatzola offices. Hatzola's current offices and ambulance bay are rented and are not fit-for-purpose. Hatzola cannot increase the number of ambulances unless it acquires suitable premises.

London Borough of Hackney has designated a site for the Hatzola capital project within the Tower Court regeneration project. This unusual action recognises the important role that Hatzola plays in the local community and health sector. The scheme has been granted planning permission, but not yet built. Hatzola Trust Limited exchanged contracts for the property on 3rd February 2017, with completion likely in 2019, by which time Hatzola Trust Limited will need to raise £1.5 million.

Plans for the Future

Hatzola's overall objective is to ensure a continuous and excellent service to an increasing number of emergency calls. Hatzola's specific goals towards the furtherance of those aims for the next year include:

Services:

Continued professional development and training of current members, and the recruitment and induction of additional members.

Finances:

Improving financial sustainability by developing fundraising capabilities, improving existing systems and further exploration of grant opportunities.

Capital Project - Tower Court:

To raise the funding required to carry out the Tower Court capital project, and significantly improve and expand Hatzola's facilities.

ACHIEVEMENT AND PERFORMANCE

FINANCIAL REVIEW

Reserves

The charity expended £1,006,868 during the accounting period, a significant increase over the previous year. This increase is accounted for by significant donations raised from Hatzola's fundraising event, and a longer accounting period of 17 months. Additionally, in previous years, most funds raised for Hatzola services were donated directly to the Hatzola Trust.

Funds raised were used to fund the emergency responder activities carried out by Hatzola Trust, with the remaining funds used, or designated, for the purchase of the site from London Borough of Hackney to serve as the new Hatzola offices and ambulance bay. Contracts for the new site on Tower Court were exchanged on 3rd Feb. 2017.

The charity ended the year with a substantial increase in reserves at £369,853, of which £157,850 was paid towards the new property when contracts were exchanged, and most of the remaining reserve designated for completion of the acquisition, and the fit-out of the new Hatzola offices and ambulance bay.

Reserves Policy

The Charity has a policy to maintain unrestricted funds, which are the free reserves of the Charity, at a level which provides sufficient funds to cover management and administration costs in the medium term, and allows for the continued planned expansion of activities.

Public Benefit

The Trustees confirm their compliance with the duty to have due regard to the Public Benefit guidance published by the Charity Commission as well as the Equalities Act 2010 when reviewing the Charity's aims and objectives and in planning future activities

Risk Management

The Trustees confirm their compliance with the duty to have due regard to the Public Benefit guidance published by the Charity Commission as well as the Equalities Act 2010 when reviewing the Charity's aims and objectives and in planning future activities.

HATZOLA TRUST LIMITED
REPORT OF THE TRUSTEES
FOR THE PERIOD 1 MARCH 2016 TO 31 JULY 2017

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Trustees (who are also the directors of Hatzola Trust Limited for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees/directors to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015). Under company law The Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and 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 accounting 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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. They 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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08390313 (England and Wales)

Registered Charity number

1160299

Registered office

Office 4
1 Rookwood Road
London
N16 6SD

Trustees

J Sorotzkin	- appointed 6.9.16
M Breuer	
Y Kohn	- appointed 6.9.16
G Schleider	
Dr S G Springer	

Independent examiner

The Paris Partnership LLP
Chartered Accountants
Russell House
140 High Street
Edgware
Middlesex
HA8 7LW

Approved by order of the board of trustees on 30 April 2018 and signed on its behalf by:

M Breuer - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
HATZOLA TRUST LIMITED**

Independent examiner's report to the trustees of Hatzola Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period ended 1 March 2016 to 31 July 2017 .

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Chartered Accountant which is one of the listed bodies

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached

Lee Paris
Chartered Accountant
The Paris Partnership LLP
Chartered Accountants
Russell House
140 High Street
Edgware
Middlesex
HA8 7LW

30 April 2018

HATZOLA TRUST LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 1 MARCH 2016 TO 31 JULY 2017

		Period 1.3.16 to 31.7.17 Unrestricted fund £	Year Ended 29.2.16 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	1,006,868	297,110
Total		1,006,868	297,110
EXPENDITURE ON			
Raising funds	3	74,418	-
Charitable activities	4		
Donations		620,817	258,890
Total		695,235	258,890
NET INCOME		311,633	38,220
RECONCILIATION OF FUNDS			
Total funds brought forward		38,220	-
TOTAL FUNDS CARRIED FORWARD		349,853	38,220
CONTINUING OPERATIONS			
All income and expenditure has arisen from continuing activities.			

HATZOLA TRUST LIMITED
BALANCE SHEET
AT 31 JULY 2017

		2017 Unrestricted fund £	2016 Total funds £
FIXED ASSETS	Notes		
Tangible assets	9	46,578	-
CURRENT ASSETS			
Debtors	10	165,933	15,576
Cash at bank		197,850	133,307
		363,783	148,883
CREDITORS			
Amounts falling due within one year	11	(60,508)	(110,663)
NET CURRENT ASSETS		303,275	38,220
TOTAL ASSETS LESS CURRENT LIABILITIES		349,853	38,220
NET ASSETS		349,853	38,220
FUNDS	12		
Unrestricted funds		349,853	38,220
TOTAL FUNDS		349,853	38,220

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2017 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.
- (b)

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 30 April 2018 and were signed on its behalf by:

M Breuer -Trustee

HATZOLA TRUST LIMITED
CASH FLOW STATEMENT
FOR THE PERIOD 1 MARCH 2016 TO 31 JULY 2017

		Period 1.3.16 to 31.7.17 £	Year Ended 29.2.16 £
Cash flows from operating activities:	Notes		
Cash generated from operations	1	<u>136,664</u>	<u>133,307</u>
Net cash provided by (used in) operating activities		<u>136,664</u>	<u>133,307</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		<u>(72,121)</u>	<u>-</u>
Net cash provided by (used in) investing activities		<u>(72,121)</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		<u>64,543</u>	<u>133,307</u>
Cash and cash equivalents at the beginning of the reporting period		<u>133,307</u>	<u>-</u>
Cash and cash equivalents at the end of the reporting period		<u>197,850</u>	<u>133,307</u>

HATZOLA TRUST LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE PERIOD 1 MARCH 2016 TO 31 JULY 2017**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Period 1.3.16 to 31.7.17 £	Year Ended 29.2.16 £
Net income for the reporting period (as per the statement of financial activities)	311,633	38,220
Adjustments for:		
Depreciation charges	25,543	-
Increase in debtors	(150,357)	(15,576)
(Decrease)/increase in creditors	(50,155)	110,663
Net cash provided by (used in) operating activities	<u>136,664</u>	<u>133,307</u>

HATZOLA TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 MARCH 2016 TO 31 JULY 2017

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on cost
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Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

HATZOLA TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE PERIOD 1 MARCH 2016 TO 31 JULY 2017

2. DONATIONS AND LEGACIES

	Period 1.3.16 to 31.7.17 £	Year Ended 29.2.16 £
Donations	966,653	286,110
Gift aid	8,743	-
Grants	31,472	11,000
	<u>1,006,868</u>	<u>297,110</u>

Grants received, included in the above, are as follows:

	Period 1.3.16 to 31.7.17 £	Year Ended 29.2.16 £
Other grants	<u>31,472</u>	<u>11,000</u>

3. RAISING FUNDS

Raising donations and legacies

	Period 1.3.16 to 31.7.17 £	Year Ended 29.2.16 £
Event costs	43,679	-
Advertising	8,162	-
Other fund raising costs	22,577	-
	<u>74,418</u>	<u>-</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct costs £	Grant funding of activities (See note 5) £	Totals £
Donations	<u>25,543</u>	<u>595,274</u>	<u>620,817</u>

5. GRANTS PAYABLE

	Period 1.3.16 to 31.7.17 £	Year Ended 29.2.16 £
Donations	<u>595,274</u>	<u>258,890</u>

HATZOLA TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE PERIOD 1 MARCH 2016 TO 31 JULY 2017

5. GRANTS PAYABLE - continued

The total grants paid to institutions during the period was as follows:

Period 1.3.16 to 31.7.17 £	Year Ended 29.2.16 £
<u>-</u>	<u>-</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

Period 1.3.16 to 31.7.17 £	Year Ended 29.2.16 £
<u>25,543</u>	<u>-</u>

Depreciation - owned assets

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 July 2017 nor for the year ended 29 February 2016.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 July 2017 nor for the year ended 29 February 2016.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	297,110
Total	<u>297,110</u>
EXPENDITURE ON	
Charitable activities	
Donations	258,890
Total	<u>258,890</u>
NET INCOME	38,220
RECONCILIATION OF FUNDS	
Total funds brought forward	-
TOTAL FUNDS CARRIED FORWARD	<u>38,220</u>

HATZOLA TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE PERIOD 1 MARCH 2016 TO 31 JULY 2017

9. TANGIBLE FIXED ASSETS			
			Plant and machinery £
COST			
Additions			<u>72,121</u>
DEPRECIATION			
Charge for year			<u>25,543</u>
NET BOOK VALUE			
At 31 July 2017			<u>46,578</u>
At 29 February 2016			<u>-</u>
10. DEBTORS			
	2017	2016	
	£	£	
Amounts falling due within one year:			
Trade debtors	8,083	-	
Funds in escrow for capital project	<u>157,850</u>	<u>-</u>	
	<u>165,933</u>	<u>-</u>	
Amounts falling due after more than one year:			
Other debtors	<u>-</u>	<u>15,576</u>	
Aggregate amounts	<u>165,933</u>	<u>15,576</u>	
11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	2017	2016	
	£	£	
Trade creditors	2,083	-	
Other creditors	52,425	110,663	
Accruals and deferred income	<u>6,000</u>	<u>-</u>	
	<u>60,508</u>	<u>110,663</u>	
12. MOVEMENT IN FUNDS			
	At 1.3.16	Net movement in funds	At 31.7.17
	£	£	£
Unrestricted funds			
General fund	38,220	311,633	349,853
TOTAL FUNDS	<u>38,220</u>	<u>311,633</u>	<u>349,853</u>

HATZOLA TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE PERIOD 1 MARCH 2016 TO 31 JULY 2017

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,006,868	(695,235)	311,633
TOTAL FUNDS	<u>1,006,868</u>	<u>(695,235)</u>	<u>311,633</u>

Comparatives for movement in funds

	At 1.3.15 £	Net movement in funds £	At 29.2.16 £
Unrestricted Funds			
General fund	-	38,220	38,220
TOTAL FUNDS	<u>-</u>	<u>38,220</u>	<u>38,220</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	297,110	(258,890)	38,220
TOTAL FUNDS	<u>297,110</u>	<u>(258,890)</u>	<u>38,220</u>

13. RELATED PARTY DISCLOSURES

The charity granted £620,817 for the activities of Hatzola Trust. Hatzola Trust is an independent charity regulated by the Care Quality Commission, with the same charitable objects as Hatzola Trust Limited, and a number of common trustees.

14. FIRST YEAR ADOPTION

FRS 102 was adopted on 1 March 2016. The transition has not resulted in any effect on the financial position or performance. Therefore no reconciliation from the previous framework is required. The last Financial Statements date reported under the previous framework was 29 February 2016.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.