

**REGISTERED COMPANY NUMBER: 02210554 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1010420**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021  
FOR  
BEIS AHARON CHARITABLE TRUST LIMITED**

Venitt and Greaves  
Statutory Auditors  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

**BEIS AHARON CHARITABLE TRUST LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2021**

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## BEIS AHARON CHARITABLE TRUST LIMITED

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

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 year ended 31 March 2021. 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 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The charity's objectives and principal activity is to be that of the promotion and education of the Orthodox Jewish Faith and the relief of poverty. The primary means of achieving this objective is through the support of the Beis Aharon Talmud Torah School.

##### **Public benefit**

Each year the trustees review their objectives and activities to ensure that they continue to reflect the trustees aims. In carrying out their review the trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance, with focused regard towards the advancement of the Orthodox Jewish Faith and all its facets for the public benefit.

#### **STRATEGIC REPORT**

##### **Achievement and performance**

##### **Charitable activities**

The charity considers that it achieved its objectives during the year by supporting charitable causes in accordance with the charity's objectives. The trustees aim to continue operating the charity by similar means for the future.

During the year under review the charity received generous donations that amounted to £1,912,206 (2020: £2,860,772) and paid donations that amounted to £1,986,000 (2020: £2,789,500).

##### **Investment performance**

The charity's investment income of £270,050 (2020: £54,402) reflects the rental income received from investment properties held by the charity. The associated expenses of managing the investment properties are reflected in note 4.

##### **Financial review**

##### **Reserves policy**

The reserves policy is to ensure that there is a sufficient stream of income to meet the ongoing calls made on the charity including the possibility of providing capital assets for the needs of charitable institutions.

##### **Going concern**

The Trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained.

##### **Future plans**

The trustees intend to continue to operate the charity in a similar manner to the year under review which has been satisfactory. It is envisaged that substantial donations will continue to be distributed to educational institutions in furtherance of the Orthodox Jewish faith as set out in the charity's stated objectives.

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

##### **Governing document**

The charity is constituted as a company, limited by guarantee, and is governed by its Memorandum and Articles of Association. Accordingly, it has no issued share capital.

The management of the charity is under the direction of the Board of Trustees. New trustees may be appointed by the board of trustees. Mr J Lipschitz is the trustee responsible for the day to day management of the charity.

All material decisions relating to the activity of the charity are determined by the board of trustees as a whole.

##### **Recruitment and appointment of new trustees**

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

## BEIS AHARON CHARITABLE TRUST LIMITED

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Induction and training of new trustees

The charity trustees periodically review and consider possible training requirements to best suit the charity's objectives.

##### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Company number

02210554 (England and Wales)

##### Registered Charity number

1010420

##### Registered office

115 Craven Park Road  
London  
N15 6BL

##### Trustees

M Bard Company Director  
A Hoffman Company Director  
J Lipschitz Company Director

##### Company Secretary

Mrs F Lipschitz

##### Auditors

Venitt and Greaves  
Statutory Auditors  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of BEIS AHARON CHARITABLE TRUST LIMITED for the purposes of company law) are responsible for preparing the Report of the Trustees 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 business.

**BEIS AHARON CHARITABLE TRUST LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are 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 auditors are aware of that information.

**AUDITORS**

The auditors, Venitt and Greaves, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 10 March 2022 and signed on the board's behalf by:

J Lipschitz - Trustee

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BEIS AHARON CHARITABLE TRUST LIMITED**

### **Opinion**

We have audited the financial statements of BEIS AHARON CHARITABLE TRUST LIMITED (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 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.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BEIS AHARON CHARITABLE TRUST LIMITED**

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements.
- We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with laws and regulations.
- We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation stages of our audit. The susceptibility to such material misstatement was determined to be low.
- Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.
- We performed appropriate audit testing on the recognition and completeness of income.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
BEIS AHARON CHARITABLE TRUST LIMITED**

**Use of our report**

This report is made solely to the charitable company'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 charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

M A Venitt, ACA (Senior Statutory Auditor)

for and on behalf of Venitt and Greaves

Statutory Auditors

Chartered Accountants

115 Craven Park Road

South Tottenham

London

N15 6BL

10 March 2022

**BEIS AHARON CHARITABLE TRUST LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021**

		31.3.21 Unrestricted fund £	31.3.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	3	1,912,206	2,860,772
Investment income	4	270,050	54,402
<b>Total</b>		<u>2,182,256</u>	<u>2,915,174</u>
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	5		
Charitable activities			
Other expenditure		2,042,301 16,000	2,862,385 7,234
<b>Total</b>		<u>2,058,301</u>	<u>2,869,619</u>
Net gains on investments		1,427,120	-
<b>NET INCOME</b>		<u>1,551,075</u>	45,555
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		3,664,174	3,618,619
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>5,215,249</u></u>	<u><u>3,664,174</u></u>

The notes form part of these financial statements

**BEIS AHARON CHARITABLE TRUST LIMITED**

**BALANCE SHEET  
31 MARCH 2021**

	Notes	31.3.21 Unrestricted fund £	31.3.20 Total funds £
<b>FIXED ASSETS</b>			
Investment property	11	7,500,000	6,072,880
<b>CURRENT ASSETS</b>			
Cash at bank		42,061	42,061
<b>CREDITORS</b>			
Amounts falling due within one year	12	(645,971)	(689,403)
<b>NET CURRENT ASSETS</b>		(603,910)	(647,342)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		6,896,090	5,425,538
<b>CREDITORS</b>			
Amounts falling due after more than one year	13	(1,680,841)	(1,761,364)
<b>NET ASSETS</b>		5,215,249	3,664,174
<b>FUNDS</b>	15		
Unrestricted funds		5,215,249	3,664,174
<b>TOTAL FUNDS</b>		5,215,249	3,664,174

The financial statements were approved by the Board of Trustees and authorised for issue on 10 March 2022 and were signed on its behalf by:

J Lipschitz - Trustee

**BEIS AHARON CHARITABLE TRUST LIMITED**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	31.3.21 £	31.3.20 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	67,886	46,165
Net cash provided by operating activities		<u>67,886</u>	<u>46,165</u>
<b>Cash flows from financing activities</b>			
New loans in year		50,000	-
Loan repayments in year		(130,523)	(115,878)
Net cash used in financing activities		<u>(80,523)</u>	<u>(115,878)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		(12,637)	(69,713)
<b>Cash and cash equivalents at the beginning of the reporting period</b>	2	<u>40,040</u>	<u>109,753</u>
<b>Cash and cash equivalents at the end of the reporting period</b>	2	<u><u>27,403</u></u>	<u><u>40,040</u></u>

The notes form part of these financial statements

**BEIS AHARON CHARITABLE TRUST LIMITED**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2021**

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

	31.3.21	31.3.20
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	1,551,075	45,555
<b>Adjustments for:</b>		
Losses on investments	(1,427,120)	-
(Decrease)/increase in creditors	(56,069)	610
<b>Net cash provided by operations</b>	<u>67,886</u>	<u>46,165</u>

**2. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	31.3.21	31.3.20
	£	£
Notice deposits (less than 3 months)	42,061	42,061
Overdrafts included in bank loans and overdrafts falling due within one year	(14,658)	(2,021)
<b>Total cash and cash equivalents</b>	<u>27,403</u>	<u>40,040</u>

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

	At 1.4.20	Cash flow	At 31.3.21
	£	£	£
<b>Net cash</b>			
Cash at bank	42,061	-	42,061
Bank overdraft	(2,021)	(12,637)	(14,658)
	<u>40,040</u>	<u>(12,637)</u>	<u>27,403</u>
<b>Debt</b>			
Debts falling due within 1 year	(154,808)	-	(154,808)
Debts falling due after 1 year	(1,661,364)	80,523	(1,580,841)
	<u>(1,816,172)</u>	<u>80,523</u>	<u>(1,735,649)</u>
<b>Total</b>	<u>(1,776,132)</u>	<u>67,886</u>	<u>(1,708,246)</u>

The notes form part of these financial statements

## BEIS AHARON CHARITABLE TRUST LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

#### 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 2019)', 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. The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

##### **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.

##### **Governance costs**

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include audit, legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of the statutory accounts

##### **Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

##### **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.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

##### **Financial instruments**

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously

**BEIS AHARON CHARITABLE TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources.

The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3. DONATIONS AND LEGACIES**

	31.3.21	31.3.20
	£	£
Donations	<u>1,912,206</u>	<u>2,860,772</u>

**4. INVESTMENT INCOME**

	31.3.21	31.3.20
	£	£
Rents received	<u>270,050</u>	<u>54,402</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Charitable activities				
Other expenditure	55,334	1,986,000	967	2,042,301
	-	-	16,000	16,000
	<u>55,334</u>	<u>1,986,000</u>	<u>16,967</u>	<u>2,058,301</u>

**6. GRANTS PAYABLE**

	31.3.21	31.3.20
	£	£
Charitable activities		
	<u>1,986,000</u>	<u>2,789,500</u>

During the period under review, the charity made following donations:

<b>INSTITUTION NAME</b>	<b>AMOUNT</b>
Yad Vochessed Association Limited	£231,500
Talmud Torah Beis Aharon	£1,754,500

**BEIS AHARON CHARITABLE TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**7. SUPPORT COSTS**

	Information technology £	Governance costs £	Totals £
Charitable activities			
	967	-	967
Other expenditure	10,000	6,000	16,000
	10,967	6,000	16,967

**8. NET INCOME/(EXPENDITURE)**

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

	31.3.21	31.3.20
	£	£
Auditors' remuneration	6,000	3,600
Other operating leases	10,967	3,634
	16,967	7,234

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	2,860,772
Investment income	54,402
<b>Total</b>	2,915,174
 <b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Charitable activities	
	2,862,385
Other expenditure	7,234
<b>Total</b>	2,869,619
 <b>NET INCOME</b>	45,555

**BEIS AHARON CHARITABLE TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

Unrestricted  
fund  
£

**RECONCILIATION OF FUNDS**

**Total funds brought forward**

3,618,619

**TOTAL FUNDS CARRIED FORWARD**

3,664,174

**11. INVESTMENT PROPERTY**

£

**FAIR VALUE**

At 1 April 2020

6,072,880

Revaluation

1,427,120

At 31 March 2021

7,500,000

**NET BOOK VALUE**

At 31 March 2021

7,500,000

At 31 March 2020

6,072,880

Fair value at 31 March 2021 is represented by:

Valuation in 2021

£  
7,500,000

The investment properties were valued on an open market basis on 31 March 2021 by the trustees.

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.3.21

31.3.20

£

£

Bank loans and overdrafts (see note 14)

169,466

156,829

Sundry creditors

470,505

514,791

Accrued expenses

6,000

17,783

645,971

689,403

**BEIS AHARON CHARITABLE TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.21	31.3.20
	£	£
Bank loans (see note 14)	1,580,841	1,661,364
Other creditors	100,000	100,000
	<u>1,680,841</u>	<u>1,761,364</u>

Included within creditors due after more than one year is the amount of £50,000 received under the Bounce Back Loan Scheme (BBLs). The loan is unsecured, guaranteed by the government, and attracts an interest rate of 2.5% after the interest free period in the first year.

**14. LOANS**

An analysis of the maturity of loans is given below:

	31.3.21	31.3.20
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	14,658	2,021
Bank loans	154,808	154,808
	<u>169,466</u>	<u>156,829</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	50,000	-
	<u>50,000</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	1,530,841	1,661,364

**15. MOVEMENT IN FUNDS**

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	3,664,174	1,551,075	5,215,249
	<u>3,664,174</u>	<u>1,551,075</u>	<u>5,215,249</u>
<b>TOTAL FUNDS</b>	<u>3,664,174</u>	<u>1,551,075</u>	<u>5,215,249</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	2,182,256	(2,058,301)	1,427,120	1,551,075
	<u>2,182,256</u>	<u>(2,058,301)</u>	<u>1,427,120</u>	<u>1,551,075</u>
<b>TOTAL FUNDS</b>	<u>2,182,256</u>	<u>(2,058,301)</u>	<u>1,427,120</u>	<u>1,551,075</u>

**BEIS AHARON CHARITABLE TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**15. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
<b>Unrestricted funds</b>			
General fund	3,618,619	45,555	3,664,174
<b>TOTAL FUNDS</b>	<u>3,618,619</u>	<u>45,555</u>	<u>3,664,174</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	2,915,174	(2,869,619)	45,555
<b>TOTAL FUNDS</b>	<u>2,915,174</u>	<u>(2,869,619)</u>	<u>45,555</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	3,618,619	1,596,630	5,215,249
<b>TOTAL FUNDS</b>	<u>3,618,619</u>	<u>1,596,630</u>	<u>5,215,249</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	5,097,430	(4,927,920)	1,427,120	1,596,630
<b>TOTAL FUNDS</b>	<u>5,097,430</u>	<u>(4,927,920)</u>	<u>1,427,120</u>	<u>1,596,630</u>

**BEIS AHARON CHARITABLE TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**16. RELATED PARTY DISCLOSURES**

During the period the charity received £30,000 (2020: £nil) in donations from Grovepalm Limited. The charity and Grovepalm Limited share a common trustee.

During the period the charity donated £231,500 (2020: £344,500) to Yad Vochessed Association Limited. Mr J Lipschitz, a trustee of the charity, and his wife, Mrs F Lipschitz, are directors of Yad Vochessed Association Limited.

As at the balance sheet date the charity owed Grovepalm Limited £293,476 (2020: £342,476). Mr J Lipschitz, a trustee of the charity, and his wife, Mrs F Lipschitz, are directors of Grovepalm Limited.

As at the balance sheet date the charity owed Trumpeter Investments Limited £145,750 (2020: £145,750). Mr J Lipschitz, a trustee of the charity, is a director of Trumpeter Investments Limited.

As at the balance sheet date the charity owed Mr J Lipschitz £9,279 (2020: £28,902). Mr J Lipschitz is a trustee of the charity.

**17. RESPONSE TO COVID -19**

The Trustees have closely monitored the Government guidance in response to the Covid-19 Pandemic and have implemented measures in line with Governmental guidelines. The Trustees have assessed the impact of Covid 19 on the entity and conclude that there are no items resulting from the Covid-19 Pandemic which require disclosure beyond those that have been disclosed elsewhere in the accounts.