

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

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
BEIS AHARON CHARITABLE TRUST LIMITED**

Venitt and Greaves
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 2024**

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BEIS AHARON CHARITABLE TRUST LIMITED

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2024**

TRUSTEES	M Bard Company Director A Hoffman Company Director J Lipschitz Company Director
COMPANY SECRETARY	Mrs F Lipschitz
REGISTERED OFFICE	115 Craven Park Road London N15 6BL
PRINCIPAL ADDRESS	86 DARENTH ROAD London N16 6ED
REGISTERED COMPANY NUMBER	02210554 (England and Wales)
REGISTERED CHARITY NUMBER	1010420
INDEPENDENT AUDITORS	Venitt and Greaves Chartered Accountants 115 Craven Park Road South Tottenham London N15 6BL

BEIS AHARON CHARITABLE TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

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 2024. 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.

The financial results of the Charitable Company's activities for the year ended 31 March 2024 are fully reflected in the attached financial statements together with the notes thereon.

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.

Grantmaking

The charity provides donations to various institutions whose objectives align closely with its own and to individuals in need.

Volunteers

The charity is ran solely by volunteers and the Trustees, none of the charity's work was undertaken by paid employees in the period.

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 £3,121,689 (2023: £3,290,713) and generated rental income of £174,791 (2023: 161,678). The surplus generated for the period will be spent in its entirety to further the charity's objectives.

Financial review

Key Performance Indicators

The trustees monitor the charity's performance against its charitable objectives on a regular basis. Performance is assessed against the objectives and expectations using financial and non-financial indicators. The key financial performance indicators used by the charity are funding, expenditure on charitable activities and net income.

Reserves policy

It is the policy of the charity to try and maintain unrestricted funds at a level which the trustees think appropriate after considering the future commitments of the charity, unplanned emergency expenditure and the likely administrative costs of the charity for the next year.

As at 31.03.2024 the charity's unrestricted funds were £5,896,010 (2023: £5,800,085).

Going concern

The trustees have a reasonable expectation that the charity has adequate resources and support to continue operational existence for the foreseeable future. For this reason, the charity has adopted the going concern basis of accounting in preparing the annual financial statements.

BEIS AHARON CHARITABLE TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

STRATEGIC REPORT

Future plans

There are no current plans to change the activities or modus operandi in the foreseeable future.

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.

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.

Organisational structure

There are three trustees who also act as directors. They meet on a regular basis to discuss the affairs of the charity. All decisions are based on a majority decision of the directors but in almost all cases the votes are unanimous.

Related parties

Related party transactions and balances are disclosed in the notes to the financial statements where required.

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. Systems of internal controls are designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

The trustees pay particular attention to the financial sustainability. The trustees regularly review the available funding sources to ensure that the charity has sufficient funds to meet its short term working capital needs and sustainable funding sources to meet its mid to long term obligations.

The principle risks are financial including items such as loss of rental income received and decrease in donations received.

STREAMLINED ENERGY AND CARBON REPORTING

The trustees ensure that the activities of the charity are performed in a way that has as little damaging effect on the environment as possible.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 7 February 2025 and signed on the board's behalf by:

J Lipschitz - Trustee

BEIS AHARON CHARITABLE TRUST LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2024

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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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.

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.

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 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 2024 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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.

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. These included but were not limited to FRS 102, Charities Act 2011 and Companies Act 2006 as they affect the direct charitable activities of the charity.
- 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. Specific areas identified were the completeness of income and going concern.
- 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 and management's assessment of going concern.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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. 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.

Malcolm Venitt (Senior Statutory Auditor)
for and on behalf of Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

7 February 2025

BEIS AHARON CHARITABLE TRUST LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	3,121,689	3,290,713
Investment income	3	182,312	161,726
Total		<u>3,304,001</u>	<u>3,452,439</u>
EXPENDITURE ON			
Charitable activities	4		
Charitable activities		3,202,076	3,299,907
Other		6,000	6,000
Total		<u>3,208,076</u>	<u>3,305,907</u>
NET INCOME		95,925	146,532
RECONCILIATION OF FUNDS			
Total funds brought forward		5,800,085	5,653,553
TOTAL FUNDS CARRIED FORWARD		<u><u>5,896,010</u></u>	<u><u>5,800,085</u></u>

The notes form part of these financial statements

BEIS AHARON CHARITABLE TRUST LIMITED

**STATEMENT OF FINANCIAL POSITION
31 MARCH 2024**

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
FIXED ASSETS			
Investment property	9	7,500,000	7,500,000
CURRENT ASSETS			
Cash at bank		358,158	361,578
CREDITORS			
Amounts falling due within one year	10	(754,174)	(741,447)
NET CURRENT ASSETS		<u>(396,016)</u>	<u>(379,869)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		7,103,984	7,120,131
CREDITORS			
Amounts falling due after more than one year	11	(1,207,974)	(1,320,046)
NET ASSETS		<u>5,896,010</u>	<u>5,800,085</u>
FUNDS	14		
Unrestricted funds:			
General fund		5,896,010	5,800,085
TOTAL FUNDS		<u>5,896,010</u>	<u>5,800,085</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 7 February 2025 and were signed on its behalf by:

J Lipschitz - Trustee

A Hoffman - Trustee

M Bard - Trustee

The notes form part of these financial statements

BEIS AHARON CHARITABLE TRUST LIMITED

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	31.3.24 £	31.3.23 £
Cash flows from operating activities			
Cash generated from operations	1	163,648	209,163
Interest paid		(92,759)	(54,418)
Net cash provided by operating activities		<u>70,889</u>	<u>154,745</u>
Cash flows from investing activities			
Interest received		7,521	48
Net cash provided by investing activities		<u>7,521</u>	<u>48</u>
Cash flows from financing activities			
Loan repayments in year		(81,830)	(111,858)
Net cash used in financing activities		<u>(81,830)</u>	<u>(111,858)</u>
Change in cash and cash equivalents in the reporting period			
		(3,420)	42,935
Cash and cash equivalents at the beginning of the reporting period		<u>361,578</u>	<u>318,643</u>
Cash and cash equivalents at the end of the reporting period		<u><u>358,158</u></u>	<u><u>361,578</u></u>

The notes form part of these financial statements

BEIS AHARON CHARITABLE TRUST LIMITED

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	31.3.24 £	31.3.23 £
Net income for the reporting period (as per the Statement of Financial Activities)	95,925	146,532
Adjustments for:		
Interest received	(7,521)	(48)
Interest paid	92,759	54,418
(Decrease)/increase in creditors	(17,515)	8,261
Net cash provided by operations	<u>163,648</u>	<u>209,163</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank	<u>361,578</u>	<u>(3,420)</u>	<u>358,158</u>
	<u>361,578</u>	<u>(3,420)</u>	<u>358,158</u>
Debt			
Debts falling due within 1 year	(169,382)	(30,240)	(199,622)
Debts falling due after 1 year	(1,320,046)	112,072	(1,207,974)
	<u>(1,489,428)</u>	<u>81,832</u>	<u>(1,407,596)</u>
Total	<u>(1,127,850)</u>	<u>78,412</u>	<u>(1,049,438)</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 2024

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 as modified by the revaluation of certain assets. 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 £.

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.

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.

Rental income is measured at the fair value of the consideration received or receivable, excluding discounts, rebates and sales taxes.

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.

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 properties are 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.

BEIS AHARON CHARITABLE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES - continued

Fund accounting

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

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

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.

2. DONATIONS AND LEGACIES

	31.3.24	31.3.23
	£	£
Donations	3,121,689	3,290,713
	<u>3,121,689</u>	<u>3,290,713</u>

3. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Rents received	174,791	161,678
Deposit account interest	7,521	48
	<u>182,312</u>	<u>161,726</u>

4. CHARITABLE ACTIVITIES COSTS

		Direct Costs £
Charitable activities		
		<u>3,202,076</u>

5. SUPPORT COSTS

		Governance costs £
Other resources expended		6,000
		<u>6,000</u>

BEIS AHARON CHARITABLE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

6. AUDITORS' REMUNERATION

	31.3.24	31.3.23
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>6,000</u>	<u>6,000</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

		Unrestricted fund £
INCOME AND ENDOWMENTS FROM		
Donations and legacies		3,290,713
Investment income		<u>161,726</u>
Total		<u>3,452,439</u>
EXPENDITURE ON		
Charitable activities		
Charitable activities		3,299,907
Other		<u>6,000</u>
Total		<u>3,305,907</u>
NET INCOME		146,532
RECONCILIATION OF FUNDS		
Total funds brought forward		5,653,553
TOTAL FUNDS CARRIED FORWARD		<u><u>5,800,085</u></u>

BEIS AHARON CHARITABLE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

9. INVESTMENT PROPERTY

		£
FAIR VALUE		
At 1 April 2023		
and 31 March 2024	7,500,000	<u>7,500,000</u>
NET BOOK VALUE		
At 31 March 2024	7,500,000	<u>7,500,000</u>
At 31 March 2023	7,500,000	<u>7,500,000</u>
Fair value at 31 March 2024 is represented by:		
		£
Valuation in 2014		1,415,604
Valuation in 2021		1,427,120
Cost		4,657,276
		<u>7,500,000</u>

If investment properties had not been revalued they would have been included at the following historical cost:

	31.3.24	31.3.23
	£	£
Cost	4,657,276	4,657,276
	<u>4,657,276</u>	<u>4,657,276</u>
Aggregate depreciation	1,888,362	1,795,216
	<u>1,888,362</u>	<u>1,795,216</u>

The investment properties were valued on a fair value basis on 31 March 2024 by the trustees.

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Bank loans and overdrafts (see note 12)	199,622	169,382
Other creditors	542,550	566,065
Accrued expenses	12,002	6,000
	<u>754,174</u>	<u>741,447</u>

BEIS AHARON CHARITABLE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.24	31.3.23
	£	£
Bank loans (see note 12)	<u>1,207,974</u>	<u>1,320,046</u>

12. LOANS

An analysis of the maturity of loans is given below:

	31.3.24	31.3.23
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>199,622</u>	<u>169,382</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>199,622</u>	<u>169,382</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>572,715</u>	<u>491,911</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	435,637	658,753

Creditors include a bounceback loan totalling £23,306. The loan is unsecured, interest is capped at 2.5% and the loan is 100% guaranteed by the Government.

13. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.24	31.3.23
	£	£
Bank Loans	<u>1,384,291</u>	<u>1,456,122</u>

This bank loan is secured by a trustee guarantee and multiple legal charges over various properties including the charity's investment properties. The bank loan bears interest at variable rates.

14. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	5,800,085	95,925	5,896,010
TOTAL FUNDS	<u>5,800,085</u>	<u>95,925</u>	<u>5,896,010</u>

BEIS AHARON CHARITABLE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

14. 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	3,304,001	(3,208,076)	95,925
TOTAL FUNDS	<u>3,304,001</u>	<u>(3,208,076)</u>	<u>95,925</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	5,653,553	146,532	5,800,085
TOTAL FUNDS	<u>5,653,553</u>	<u>146,532</u>	<u>5,800,085</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,452,439	(3,305,907)	146,532
TOTAL FUNDS	<u>3,452,439</u>	<u>(3,305,907)</u>	<u>146,532</u>

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	5,653,553	242,457	5,896,010
TOTAL FUNDS	<u>5,653,553</u>	<u>242,457</u>	<u>5,896,010</u>

BEIS AHARON CHARITABLE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

14. MOVEMENT IN FUNDS - continued

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 £	Movement in funds £
Unrestricted funds			
General fund	6,756,440	(6,513,983)	242,457
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>6,756,440</u>	<u>(6,513,983)</u>	<u>242,457</u>

15. RELATED PARTY DISCLOSURES

As at 31.03.24 Beis Aharon Charitable Trust Limited owed Mr J Lipschitz (Trustee) £6,005.

In addition, throughout the period ending 31.03.2024 a number of transactions were recognised between Beis Aharon Charitable Trust Limited and entities which share a common Director with Beis Aharon Charitable Trust Limited (Mr J Lipschitz). These transactions have been summarised below:

MATONOT LIMITED:

Donations received by Beis Aharon Charitable Trust Limited - £3,500

Donations paid to entity by Beis Aharon Charitable Trust Limited - £6,700

TRUMPETER INVESTMENTS LIMITED:

Amount owed to entity by Beis Aharon Charitable Trust Limited as at 31.03.24 - £143,864

MAPLECROFT CONSULTANTS LIMITED:

Amount owed to entity by Beis Aharon Charitable Trust Limited as at 31.03.24 - £2,200

YAD VOCHESSED ASSOCIATION LIMITED:

Donations received by Beis Aharon Charitable Trust Limited - £155,400

Donations paid to entity by Beis Aharon Charitable Trust Limited - £112,450

BELLAMORE TRADING LIMITED:

Amount owed to entity by Beis Aharon Charitable Trust Limited as at 31.03.24 - £5,450

HAZLEMOUNT LIMITED:

Donations received by Beis Aharon Charitable Trust Limited - £1,500

Donations paid to entity by Beis Aharon Charitable Trust Limited - £2,450

GROVEPALM LIMITED:

Donations received by Beis Aharon Charitable Trust Limited - £52,100

Amount owed to entity by Beis Aharon Charitable Trust Limited as at 31.03.24 - £260,531

No other related party transactions have been noted during the period ended 31 March 2024.