

**CHARITY REGISTRATION NUMBER: 1101843**

**THE A. H. TRUST**  
**FINANCIAL STATEMENTS**  
**31 MARCH 2024**

**COHEN ARNOLD**  
Chartered accountants & statutory auditor  
New Burlington House  
1075 Finchley Road  
London  
NW11 0PU

**THE A. H. TRUST**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2024**

	<b>Page</b>
Trustees' annual report	<b>1</b>
Independent auditor's report to the members	<b>5</b>
Statement of financial activities	<b>10</b>
Statement of financial position	<b>11</b>
Notes to the financial statements	<b>12</b>

**THE A. H. TRUST**  
**TRUSTEES' ANNUAL REPORT**  
**YEAR ENDED 31 MARCH 2024**

The trustees present their report and the financial statements of the charity for the year ended 31 March 2024.

**Reference and administrative details**

<b>Registered charity name</b>	The A. H. Trust
<b>Charity registration number</b>	1101843
<b>Principal office</b>	9 Danescroft Avenue London NW4 2NB

**The trustees**

Mrs E Smith  
Mr A Grossnass  
Ms S T Smith

**Auditor**

Cohen Arnold  
Chartered accountants & statutory auditor  
New Burlington House  
1075 Finchley Road  
London  
NW11 0PU

**THE A. H. TRUST**  
**TRUSTEES' ANNUAL REPORT** *(continued)*  
**YEAR ENDED 31 MARCH 2024**

**Structure, governance and management**

**Governing document**

The official name of the charity is The A. H. Trust. The charity is governed by its Trust Deed and was formed on the 22 December 2003. The charity was registered with the Charity Commission on the 30 January 2004.

**Appointment, Training and Recruitment of Trustees**

All current trustees are honorary members. The trustees administer the day-to-day affairs of the charity.

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

None of the trustees have any beneficial interest in the charity.

**Risk management**

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to mitigate those risks.

**Financial risk management and policies**

The charity holds or issues financial instruments in order to achieve two main objectives being:

- a) the finance of its operations and
- b) to generate funds.

In addition various financial instruments (e.g. other debtors, other creditors, accruals and prepayments) arise directly from the charity's operations.

**Credit risk**

The charity monitors credit risk closely and considers that its current policies of credit risk checks meets its objectives of managing exposure to credit risk. Amounts shown in the balance sheet represent the maximum credit exposure in the event other parties fail to perform their obligations under the financial instruments. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

**THE A. H. TRUST**  
**TRUSTEES' ANNUAL REPORT** *(continued)*  
**YEAR ENDED 31 MARCH 2024**

**Objectives and activities**

The objectives for which the charity is established are as follows:

- (1) the advancement and promotion of the Jewish religion including the provision of instruction or edification of the public in all its aspects and in any part of the world.
- (2) the relief of aged, vulnerable and impoverished persons of all ages in any part of the world.
- (3) the advancement of education and learning and/or establishment and/or support of schools and other institutions of Jewish learning including the establishment and support of colleges and educational establishments in all parts of the world.

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

This charity makes grants and donations to other charitable organisations, which accord with the objects of the charity, and to needy individuals in the community. In doing so, the charity has complied with its duty to act for public benefit in accordance with section 4 of the Charities Act 2006.

**Achievements and performance**

The main areas of charitable activity are the provision of financial support to Jewish organisations engaging in education, advancement of religion in accordance with the Jewish faith and the granting of philanthropic aid to Jewish needy.

**Financial review**

The charity is solely dependent upon donations from individuals and other charitable organisations. The demands on the charity's funds were within expectations. In the year ended 31 March 2024, grants made totalled £214,794 (2023: £226,315).

**Reserves Policy**

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely governance costs of the charity for the next year.

The activities of the charity are supported by the trustees, who have agreed to advance funds to enable the charity to continue its activities. The trustees have given written assurances that they would not request the funds owed until such times when the charity has surplus funds.

**Investment Powers, Policy and Objectives**

In accordance with the trust deed, the trustees have the power to make any investment which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

**Plans for future periods**

The charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory incoming resources.

**THE A. H. TRUST**  
**TRUSTEES' ANNUAL REPORT** *(continued)*  
**YEAR ENDED 31 MARCH 2024**

**Trustees' responsibilities statement**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 18 December 2024 and signed on behalf of the board of trustees by:

DocuSigned by:  
  
1556E24D0A0D436...

Mrs E Smith  
Trustee

**THE A. H. TRUST**  
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE A. H. TRUST**  
**YEAR ENDED 31 MARCH 2024**

**Opinion**

We have audited the financial statements of The A. H. Trust (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, statement of financial position and the related notes, 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, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity'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;
- have been prepared in accordance with the requirements of the Charities Act 2011.

**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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity'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.

# THE A. H. TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE A. H. TRUST

*(continued)*

**YEAR ENDED 31 MARCH 2024**

### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE A. H. TRUST

(continued)

YEAR ENDED 31 MARCH 2024

**Auditor's 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 an auditor's report 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 which were most significant with respect to the financial statements. We identified financial reporting legislation (including related companies legislation), taxation legislation, landlord legislation, and anti-bribery 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 phases 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. Our procedures included reviewing the charity's internal controls policies and procedures, correspondence with regulatory bodies including HMRC, testing transactions outside the normal course of the business and journal entries, and discussions with the trustees and senior management.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

# THE A. H. TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE A. H. TRUST

*(continued)*

### YEAR ENDED 31 MARCH 2024

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE A. H. TRUST**  
*(continued)*

**YEAR ENDED 31 MARCH 2024**

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Use of our report**

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Dov Harris FCA (Senior Statutory Auditor)

For and on behalf of  
Cohen Arnold  
Chartered accountants & statutory auditor  
New Burlington House  
1075 Finchley Road  
London  
NW11 0PU

18 December 2024

**THE A. H. TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 MARCH 2024**

		<b>2024</b>	<b>2023</b>
	Note	Unrestricted funds £	Total funds £
<b>Income and endowments</b>			Total funds £
Donations and legacies	<b>4</b>	37,600	2,385
Investment income	<b>5</b>	317,828	208,977
<b>Total income</b>		<u>355,428</u>	<u>211,362</u>
<b>Expenditure</b>			
Expenditure on raising funds:			
Investment management costs	<b>6</b>	(861,539)	(120,707)
Expenditure on charitable activities	<b>7,8</b>	(219,074)	(229,915)
<b>Total expenditure</b>		<u>(1,080,613)</u>	<u>(350,622)</u>
Net losses on investments	<b>10</b>	—	(43,289)
<b>Net expenditure and net movement in funds</b>		<u>(725,185)</u>	<u>(182,549)</u>
<b>Reconciliation of funds</b>			
Total funds brought forward		1,054,871	1,237,420
<b>Total funds carried forward</b>		<u>329,686</u>	<u>1,054,871</u>

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

**THE A. H. TRUST**  
**STATEMENT OF FINANCIAL POSITION**  
**31 MARCH 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	15	6,548,505	6,548,505
<b>Current assets</b>			
Debtors	16	25,000	25,000
Cash at bank and in hand		<u>35,206</u>	<u>33,358</u>
		60,206	58,358
<b>Creditors: amounts falling due within one year</b>	17	<u>(2,279,025)</u>	<u>(1,551,992)</u>
<b>Net current liabilities</b>		<u>(2,218,819)</u>	<u>(1,493,634)</u>
<b>Total assets less current liabilities</b>		4,329,686	5,054,871
<b>Creditors: amounts falling due after more than one year</b>	18	<u>(4,000,000)</u>	<u>(4,000,000)</u>
<b>Net assets</b>		<u>329,686</u>	<u>1,054,871</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>329,686</u>	<u>1,054,871</u>
<b>Total charity funds</b>	20	<u>329,686</u>	<u>1,054,871</u>

These financial statements were approved by the board of trustees and authorised for issue on 18 December 2024, and are signed on behalf of the board by:

DocuSigned by:  
  
1556E24D0A0D436...  
Mrs E Smith  
Trustee

**THE A. H. TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2024**

**1. General information**

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 9 Danescroft Avenue, London, NW4 2NB, England.

**2. Statement of compliance**

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

**3. Accounting policies**

**Basis of preparation**

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

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

**Going concern**

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

**Fund accounting**

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

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

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

**THE A. H. TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2024**

**3. Accounting policies** *(continued)*

**Incoming resources**

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

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

**Resources expended**

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

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

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

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**THE A. H. TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2024**

**3. Accounting policies** *(continued)*

**Tangible assets** *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

**Investments**

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

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

**Impairment of fixed assets**

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

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

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

**4. Donations and legacies**

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
<b>Donations</b>				
Donations received	37,600	<b>37,600</b>	2,385	2,385

Donations received in the year include an amount of £17,000 from a trustee of the charity.

**5. Investment income**

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Income from investment properties	317,828	<b>317,828</b>	208,977	208,977



**THE A. H. TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2024**

**6. Investment management costs**

	Unrestricted Funds	<b>Total Funds 2024</b>	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Repairs and maintenance	13,556	<b>13,556</b>	39,312	39,312
Legal and professional	2,810	<b>2,810</b>	589	589
Insurance	964	<b>964</b>	857	857
Ground rents and service charges	33,009	<b>33,009</b>	46,951	46,951
Light and heat	—	—	1,318	1,318
Management fees	31,200	<b>31,200</b>	31,680	31,680
Interest payable	780,000	<b>780,000</b>	—	—
	<u>861,539</u>	<u><b>861,539</b></u>	<u>120,707</u>	<u>120,707</u>

**7. Expenditure on charitable activities by fund type**

	Unrestricted Funds	<b>Total Funds 2024</b>	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Donations paid	214,754	<b>214,754</b>	226,315	226,315
Support costs	4,320	<b>4,320</b>	3,600	3,600
	<u>219,074</u>	<u><b>219,074</b></u>	<u>229,915</u>	<u>229,915</u>

**8. Expenditure on charitable activities by activity type**

	Grant funding of activities	Support costs	<b>Total funds 2024</b>	Total fund 2023
	£	£	£	£
Donations paid	214,754	—	<b>214,754</b>	229,915
Governance costs	—	4,320	<b>4,320</b>	—
	<u>214,754</u>	<u>4,320</u>	<u><b>219,074</b></u>	<u>229,915</u>

**9. Analysis of support costs**

	Accountancy fees	<b>Total 2024</b>	Total 2023
	£	£	£
Support costs	4,320	<b>4,320</b>	3,600

**10. Net losses on investments**

	Unrestricted Funds	<b>Total Funds 2024</b>	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Gains/(losses) on other investment assets	—	—	(43,289)	(43,289)

**THE A. H. TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2024**

**11. Net expenditure**

Net expenditure is stated after charging/(crediting):

	2024	2023
	£	£
Fees payable for the audit of the financial statements	<u>1,800</u>	<u>—</u>

**12. Independent examination fees**

	2024	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>—</u>	<u>1,800</u>

**13. Staff costs**

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

**14. Trustee remuneration and expenses**

No trustee received any remuneration during the year. The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

**15. Tangible fixed assets**

	<b>Land and buildings £</b>
<b>Cost</b>	
<b>At 1 April 2023 and 31 March 2024</b>	<u><b>6,548,505</b></u>
<b>Depreciation</b>	
<b>At 1 April 2023 and 31 March 2024</b>	<u><b>—</b></u>
<b>Carrying amount</b>	
<b>At 31 March 2024</b>	<u><b>6,548,505</b></u>
<b>At 31 March 2023</b>	<u><b>6,548,505</b></u>

The property has been valued by the trustees, together with external professional RICS surveyors, who have extensive knowledge of the property market.

**THE A. H. TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2024**

**16. Debtors**

	2024	2023
	£	£
Other debtors	<u>25,000</u>	<u>25,000</u>

**17. Creditors: amounts falling due within one year**

	2024	2023
	£	£
Accruals and deferred income	783,000	57,167
Other creditors	<u>1,496,025</u>	<u>1,494,825</u>
	<u>2,279,025</u>	<u>1,551,992</u>

**18. Creditors: amounts falling due after more than one year**

	2024	2023
	£	£
Bank loans and overdrafts	<u>4,000,000</u>	<u>4,000,000</u>

**19. Deferred income**

	2024	2023
	£	£
Amount deferred in year	<u>—</u>	<u>54,167</u>

**20. Analysis of charitable funds**

**Unrestricted funds**

	At 1 April 2023 £	Income £	Expenditure £	Gains and losses £	At 31 March 2024 £
General funds	<u>1,054,871</u>	<u>355,428</u>	<u>(1,080,613)</u>	<u>—</u>	<u>329,686</u>

  

	At 1 April 2022 £	Income £	Expenditure £	Gains and losses £	At 31 March 2023 £
General funds	<u>1,237,420</u>	<u>211,362</u>	<u>(350,622)</u>	<u>(43,289)</u>	<u>1,054,871</u>

**THE A. H. TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2024**

**21. Analysis of net assets between funds**

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	6,548,505	<b>6,548,505</b>
Current assets	60,206	<b>60,206</b>
Creditors less than 1 year	(2,279,025)	<b>(2,279,025)</b>
Creditors greater than 1 year	(4,000,000)	<b>(4,000,000)</b>
<b>Net assets</b>	<u>329,686</u>	<u><b>329,686</b></u>

  

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	6,548,505	6,548,505
Investments	—	—
Current assets	58,358	58,358
Creditors less than 1 year	(1,551,992)	(1,551,992)
Creditors greater than 1 year	(4,000,000)	(4,000,000)
<b>Net assets</b>	<u>1,054,871</u>	<u>1,054,871</u>

**22. Related parties**

Included in other creditors (note 17) is an amount of £263,336 due to Mrs E Smith, a trustee.