

THE EXEMPLAR TRUST

England & Wales · Charity number 1118440

Details

Status	Registered
Legal form	Charitable company
Company number	06067602
Registered	2007-03-20
Register	View on the Charity Commission register

Contact

Address	First Floor Winston House 349 Regents Park Road London N3 1DH
Phone	02034112001
Email	office@astarproperties.co.uk

Activities

Objects: 3.1) THE RELIEF OF POVERTY AMONG PERSONS OF THE JEWISH FAITH IN ANY PART OF THE WORLD;3.2) THE ADVANCEMENT OF THE JEWISH RELIGION IN ANY PART OF THE WORLD;3.3) THE ADVANCEMENT OF THE EDUCATION OF THE PUBLIC IN ANY PART OF THE WORLD IN THE KNOWLEDGE OF THE JEWISH RELIGION AND JEWISH HISTORY AND CULTURE;3.4) SUCH OTHER CHARITABLE PURPOSES FOR THE BENEFIT OF PERSONS OF THE JEWISH FAITH IN ANY PART OF THE WORLD AS THE TRUSTEES SHALL FROM TIME TO TIME DECIDE.

Activities: The objectives of the charity are the relief of poverty amongst persons of the jewish faith in any part of the world, the advance of the jewish religion in any part of the world and the advancement of the education of the public in any part of the world in the knowledge of the jewish history & culture.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED IN PRACTICE NATIONAL AND OVERSEAS
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-10-31	£209,836	£105,892	-	-
2024-01-31	£267,353	£124,081	-	-
2023-01-31	£281,313	£119,597	-	-
2022-01-31	£264,345	£95,309	-	-
2021-01-31	£243,823	£79,541	-	-

Trustees

Name	Role	Appointed
BRIAN BLAU		
EDWARD TEITELBAUM		2018-03-01
JUDITH WILK		
NATHAN TEITELBAUM		
SARAH IWANIER		

Accounts

REGISTERED COMPANY NUMBER: 06067602 (England and Wales)
REGISTERED CHARITY NUMBER: 1118440

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD
1 FEBRUARY 2024 TO 31 OCTOBER 2024
FOR
THE EXEMPLAR TRUST**

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

THE EXEMPLAR TRUST
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FOR THE PERIOD 1 FEBRUARY 2024 TO 31 OCTOBER 2024

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**REPORT OF THE TRUSTEES
FOR THE PERIOD 1 FEBRUARY 2024 TO 31 OCTOBER 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 period 1 February 2024 to 31 October 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 objectives of the charity are:

- The relief of poverty among persons of the Jewish faith in any part of the world;
- The advance of the Jewish religion in any part of the world;
- The advancement of the education of the public in any part of the world in the knowledge of the Jewish history and culture;
- Such other charitable purposes for the benefit of persons of the Jewish faith in any part of the world as the Trustees shall from time to time decide.

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 aims and objectives and in planning future activities.

The trustees identify institutions and organisations which meet its above criteria and regularly support a number of these institutions and organisations.

The principal activity of the company's subsidiaries are that of dealing in residential properties.

Grantmaking

Grants are made to charitable institutions and organisations after it has been satisfied that payments will accord with the objectives of the charity.

Volunteers

There were no volunteers during the period.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The results for the period and the financial position at the period end were considered satisfactory by the trustees.

Fundraising activities

Income arising on investments was considered reasonable and the trustees feel that the present level of income is sufficient to permit the charity to continue for the foreseeable future.

A summary of the charity's transactions and of its financial position is shown in the financial statements together with the accompanying notes.

Investment performance

Under the Memorandum and Articles of Association the charity has the power to invest in any way the trustees wish.

The trustees are satisfied with the return on investments achieved during the period and feel confident that the charity has adequate reserves to fulfil its charitable obligations.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources are donations from corporate sponsors and investment income.

Reserves policy

The charity aims to maintain reserves in order that it is in a position to continue its grant making activities at a consistent level and to cover contingencies of additional calls being made upon the charity for support of organisations or institutions in times of need.

The present level of funding is adequate to support the continuation of the provision of assistance by the giving of grants or equipment in the short term, and the trustees consider the financial position of the charity to be satisfactory.

**REPORT OF THE TRUSTEES
FOR THE PERIOD 1 FEBRUARY 2024 TO 31 OCTOBER 2024**

FUTURE PLANS

The Trustees plan to continue to support charities and charitable purposes in accordance with their grant making policy and to ensure that the ability to generate sufficient income is maintained to achieve that end.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association

Recruitment and appointment of new trustees

Membership of the Charity is open to any individual interested in promoting the Objects who:

1. applies to the charity in the form required by the Trustees;
2. is approved by the Trustees;
3. signs the Register of members or consents in writing to become a member.

Organisational structure

The company has 5 trustees, names of members are listed on page 2. The charity is organised so that the trustees meet regularly to manage the affairs of the charity. Nominations for appointment are only solicited from members of the charity.

Induction and training of new trustees

New Trustees must familiarise themselves with the content of the Memorandum and Articles of Association, their legal obligations under charity and company law, the organisational structure of The Exemplar Trust and the recent financial performance of the charity.

Training of trustees will depend on their previous knowledge and experience.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06067602 (England and Wales)

Registered Charity number

1118440

Registered office

First Floor, Winston House
349 Regents Park Road
London
N3 1DH

Trustees

N Teitelbaum Company Director
B Blau Company Director
Mrs S Iwanier Company Director
Ms J Wilk Company Director
E Teitelbaum Company Director

Company Secretary

N Teitelbaum

Independent Examiner

Aryeh Melinek FCA
Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

THE EXEMPLAR TRUST (REGISTERED NUMBER: 06067602)

**REPORT OF THE TRUSTEES
FOR THE PERIOD 1 FEBRUARY 2024 TO 31 OCTOBER 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

The Royal Bank of Scotland

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 26/06/25..... and signed on its behalf by:


.....
N Teitelbaum - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE EXEMPLAR TRUST**

Independent examiner's report to the trustees of The Exemplar Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 1 February 2024 to 31 October 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Aryeh Melinek FCA

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

Date: 26/06/25.....

THE EXEMPLAR TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD 1 FEBRUARY 2024 TO 31 OCTOBER 2024

		period 1.2.24 to 31.10.24 Unrestricted fund £	year ended 31.1.24 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		-	1,042
Investment income	2	209,836	266,311
Total		209,836	267,353
 EXPENDITURE ON			
Raising funds	3	46,244	72,878
Charitable activities	4		
Charitable activities		59,648	51,203
Total		105,892	124,081
 Net gains on investments		-	238,309
 NET INCOME		103,944	381,581
 RECONCILIATION OF FUNDS			
Total funds brought forward		5,046,895	4,665,314
 TOTAL FUNDS CARRIED FORWARD		5,150,839	5,046,895

The notes form part of these financial statements

THE EXEMPLAR TRUST (REGISTERED NUMBER: 06067602)

**BALANCE SHEET
31 OCTOBER 2024**

	Notes	2024 Unrestricted fund £	2024 Total funds £
FIXED ASSETS			
Investments			
Investments	10	12,501	12,501
Investment property	11	4,260,080	4,260,080
		4,272,581	4,272,581
CURRENT ASSETS			
Debtors	12	230,252	213,916
Cash at bank		678,988	589,924
		909,240	803,840
CREDITORS			
Amounts falling due within one year	13	(30,982)	(29,526)
NET CURRENT ASSETS		878,258	774,314
TOTAL ASSETS LESS CURRENT LIABILITIES		5,150,839	5,046,895
NET ASSETS		5,150,839	5,046,895
FUNDS	14		
Unrestricted funds		4,912,530	4,808,586
TOTAL FUNDS		4,912,530	4,808,586

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 October 2024.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 October 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 26/06/25 and were signed on its behalf by:


.....
N Teitelbaum - Trustee

The notes form part of these financial statements

THE EXEMPLAR TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 FEBRUARY 2024 TO 31 OCTOBER 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Preparation of consolidated financial statements

The financial statements contain information about The Exemplar Trust as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Income

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

Expenditure

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

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

Tangible fixed assets

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

Investment property

Investment properties are initially recognised at purchase price plus any directly attributable costs. Subsequently, investment properties are measured at fair value with any changes to fair value transferred to the Statement of Financial Activities.

Taxation

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

Fund accounting

All funds held are unrestricted income funds.

Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Liability of each member in the event of winding-up is limited to £10.

Financial instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective impairment is found, an impairment loss is recognised in profit or loss.

THE EXEMPLAR TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 1 FEBRUARY 2024 TO 31 OCTOBER 2024

1. ACCOUNTING POLICIES - continued

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset or settle the liability simultaneously.

2. INVESTMENT INCOME

	period 1.2.24 to 31.10.24 £	year ended 31.1.24 £
Rents received	200,345	255,000
Interest receivable	9,491	11,311
	<u>209,836</u>	<u>266,311</u>

3. RAISING FUNDS

Investment management costs

	period 1.2.24 to 31.10.24 £	year ended 31.1.24 £
Computer costs	158	275
Insurance	3,812	5,609
Management charges	9,155	8,747
Property repairs	31,081	52,847
Maintenance charges	2,038	5,400
	<u>46,244</u>	<u>72,878</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5) £	Support costs £	Totals £
Charitable activities	<u>47,190</u>	<u>12,458</u>	<u>59,648</u>

Included within support costs are governance costs in the sum of £2,840 (YE 31.01.2024: £12,831).

5. GRANTS PAYABLE

	period 1.2.24 to 31.10.24 £	year ended 31.1.24 £
Charitable activities	<u>47,190</u>	<u>28,285</u>

Donations and grants comprise amounts paid to institutions in accordance with the charity's objects. A donation was paid directly from the charity to the following Institutions:

Name of charitable organization:

Achisomoch Aid Company	37,190
Ezras Achim UK	10,000

THE EXEMPLAR TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 FEBRUARY 2024 TO 31 OCTOBER 2024

6. NET INCOME/(EXPENDITURE)

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

	period 1.2.24 to 31.10.24 £	year ended 31.1.24 £
Auditors' remuneration	-	4,260

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 October 2024 nor for the year ended 31 January 2024.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 October 2024 nor for the year ended 31 January 2024.

Therefore, there was no key management compensation.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	1,042
Investment income	266,311
Total	267,353
EXPENDITURE ON	
Raising funds	72,878
Charitable activities	
Charitable activities	51,203
Total	124,081
Net gains on investments	238,309
NET INCOME	381,581
RECONCILIATION OF FUNDS	
Total funds brought forward	4,665,314
TOTAL FUNDS CARRIED FORWARD	5,046,895

THE EXEMPLAR TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 FEBRUARY 2024 TO 31 OCTOBER 2024**

9. EMPLOYEES

The average number of employees, excluding trustees, in the year was NIL (YE 31.01.2024: NIL).

10. FIXED ASSET INVESTMENTS

Shares in
group
undertakings
£

MARKET VALUE

At 1 February 2024 and 31 October 2024

12,501

NET BOOK VALUE

At 31 October 2024

12,501

At 31 January 2024

12,501

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Exemplar Trading limited

Registered office:

Nature of business: Trading in properties.

Class of share:

Ordinary £1

%
holding
100

Bluetree Property Group Limited

Registered office:

Nature of business: Trading in properties.

Class of share:

Ordinary £1

%
holding
100

11. INVESTMENT PROPERTY

£

FAIR VALUE

At 1 February 2024
and 31 October 2024

4,260,080

NET BOOK VALUE

At 31 October 2024

4,260,080

At 31 January 2024

4,260,080

Fair value at 31 October 2024 is represented by:

Valuation in 2024

Cost

£
238,309
4,021,771
4,260,080

THE EXEMPLAR TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 FEBRUARY 2024 TO 31 OCTOBER 2024**

11. INVESTMENT PROPERTY - continued

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

	2024	2024
	£	£
Cost	<u>4,021,771</u>	<u>4,021,771</u>

Investment properties were valued on an open market basis on 31 October 2024 by the directors.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2024
	£	£
Trade debtors	34,938	27,505
Amounts owed by group undertakings	181,253	171,592
Other debtors	11,809	12,834
Prepayments	<u>2,252</u>	<u>1,985</u>
	<u>230,252</u>	<u>213,916</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2024
	£	£
Other creditors	21,802	22,806
Accruals and deferred income	<u>9,180</u>	<u>6,720</u>
	<u>30,982</u>	<u>29,526</u>

14. MOVEMENT IN FUNDS

	At 1.2.24	Net movement in funds	At
	£	£	31.10.24
			£
Unrestricted funds			
General fund	5,046,895	103,944	5,150,839
	<u>5,046,895</u>	<u>103,944</u>	<u>5,150,839</u>
TOTAL FUNDS			

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	209,836	(105,892)	103,944
	<u>209,836</u>	<u>(105,892)</u>	<u>103,944</u>
TOTAL FUNDS			

THE EXEMPLAR TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 FEBRUARY 2024 TO 31 OCTOBER 2024**

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.2.23 £	Net movement in funds £	At 31.1.24 £
Unrestricted funds			
General fund	4,665,314	381,581	5,046,895
TOTAL FUNDS	<u>4,665,314</u>	<u>381,581</u>	<u>5,046,895</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	267,353	(124,081)	238,309	381,581
TOTAL FUNDS	<u>267,353</u>	<u>(124,081)</u>	<u>238,309</u>	<u>381,581</u>

15. RELATED PARTY DISCLOSURES

Included in debtors is £181,253 (YE 31.01.2024: £171,592) due from the subsidiary The Exemplar Trading Ltd. Interest has been charged on the loan at a rate of 2% above base rate. Interest charged for the period is £9,491 (YE 31.01.2024: £11,311).

Accounts

REGISTERED COMPANY NUMBER: 06067602 (England and Wales)
REGISTERED CHARITY NUMBER: 1118440

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024
FOR
THE EXEMPLAR TRUST**

Melinek Fine LLP
Chartered Accountants
Statutory Auditors
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

THE EXEMPLAR TRUST
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 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 January 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).

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Objectives and aims

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- The advancement of the education of the public in any part of the world in the knowledge of the Jewish history and culture;
- Such other charitable purposes for the benefit of persons of the Jewish faith in any part of the world as the Trustees shall from time to time decide.

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 aims and objectives and in planning future activities.

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The principal activity of the company's subsidiaries are that of dealing in residential properties.

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Grants are made to charitable institutions and organisations after it has been satisfied that payments will accord with the objectives of the charity.

Volunteers

There were no volunteers during the year.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The results for the year and the financial position at the year end were considered satisfactory by the trustees.

Fundraising activities

Income arising on investments was considered reasonable and the trustees feel that the present level of income is sufficient to permit the charity to continue for the foreseeable future.

A summary of the charity's transactions and of its financial position is shown in the financial statements together with the accompanying notes.

Investment performance

Under the Memorandum and Articles of Association the charity has the power to invest in any way the trustees wish.

The trustees are satisfied with the return on investments achieved during the year and feel confident that the charity has adequate reserves to fulfil its charitable obligations.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources are donations from corporate sponsors and investment income.

Reserves policy

The charity aims to maintain reserves in order that it is in a position to continue its grant making activities at a consistent level and to cover contingencies of additional calls being made upon the charity for support of organisations or institutions in times of need.

The present level of funding is adequate to support the continuation of the provision of assistance by the giving of grants or equipment in the short term, and the trustees consider the financial position of the charity to be satisfactory.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2024**

FUTURE PLANS

The Trustees plan to continue to support charities and charitable purposes in accordance with their grant making policy and to ensure that the ability to generate sufficient income is maintained to achieve that end.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association

Recruitment and appointment of new trustees

Membership of the Charity is open to any individual interested in promoting the Objects who:

1. applies to the charity in the form required by the Trustees;
2. is approved by the Trustees;
3. signs the Register of members or consents in writing to become a member.

Organisational structure

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Induction and training of new trustees

New Trustees must familiarise themselves with the content of the Memorandum and Articles of Association, their legal obligations under charity and company law, the organisational structure of The Exemplar Trust and the recent financial performance of the charity.

Training of trustees will depend on their previous knowledge and experience.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06067602 (England and Wales)

Registered Charity number

1118440

Registered office

First Floor, Winston House
349 Regents Park Road
London
N3 1DH

Trustees

N Teitelbaum Company Director
B Blau Company Director
Mrs S Iwanier Company Director
Ms J Wilk Company Director
E Teitelbaum Company Director

Company Secretary

N Teitelbaum

Auditors

Melinek Fine LLP
Chartered Accountants
Statutory Auditors
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

The Royal Bank of Scotland

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Exemplar Trust 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;
- 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.

AUDITORS

The auditors, Melinek Fine LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 28/11/2024..... and signed on its behalf by:

.....
N Teitelbaum - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE EXEMPLAR TRUST

Opinion

We have audited the financial statements of The Exemplar Trust (the 'charitable company') for the year ended 31 January 2024 which comprise the Statement of Financial Activities, the Balance Sheet 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 January 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; 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
THE EXEMPLAR TRUST**

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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE EXEMPLAR TRUST

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 identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our: general commercial and sector experience; through verbal and written communications with those charged with governance and other management; and via inspection of the company's regulatory and legal correspondence.

We discussed with those charged with governance and other management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations to our team and remained alert to any indicators of non-compliance throughout the audit, we also specifically considered where and how fraud may occur within the company.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the company is subject to laws and regulations that directly affect the financial statements, including: the company's constitution, relevant financial reporting standards; company law and charity law and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly the company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on the amounts or disclosures in the financial statements, for instance through the imposition of fines and penalties, or through losses arising from litigation. We identified the following area as most likely to have such an effect, being charity legislation.

International Standards on Auditing (UK) (ISAs (UK)) limit the required procedures to identify non-compliance with these laws and regulations, and no procedures over and above those already noted are required. These limited procedures did not identify any actual or suspected non-compliance with laws and regulations that could have a material impact on the financial statements.

In relation to fraud, we performed the following specific procedures in addition to those already noted:

Challenging assumptions made by management in its significant accounting estimates.

Identifying and testing journal entries, in particular any entries posted with unusual nominal ledger account combinations, journal entries crediting cash or any revenue account, journal entries posted by senior management.

Performing analytical procedures to identify unexpected movements in account balances which may be indicative of fraud;

Ensuring that testing undertaken on both the Statement of Financial Activities and the Balance Sheet includes a number of items selected on a random basis.

These procedures did not identify any actual or suspected fraudulent irregularity that could have a material impact on the financial statements.

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 International Standards on Auditing (UK)(ISAs (UK)). For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the procedures that we are required to undertake would identify it. In addition, as with any audit, there remains a high risk of non-detection of irregularities, as these might involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal controls. We are not responsible for preventing non-compliance with laws and regulations or fraud, and cannot be expected to detect non-compliance with all laws and regulations or every incidence of fraud.

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
THE EXEMPLAR TRUST**

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.



Aryeh Melinek (Senior Statutory Auditor)
for and on behalf of Melinek Fine LLP
Chartered Accountants
Statutory Auditors
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

Date: 28/11/2024

THE EXEMPLAR TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JANUARY 2024

		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		1,042	-
Investment income	2	266,311	281,313
Total		267,353	281,313
EXPENDITURE ON			
Raising funds	3	72,878	77,767
Charitable activities	4		
Charitable activities		51,203	41,830
Total		124,081	119,597
Net gains on investments		238,309	7,112
NET INCOME		381,581	168,828
RECONCILIATION OF FUNDS			
Total funds brought forward		4,665,314	4,496,486
TOTAL FUNDS CARRIED FORWARD		5,046,895	4,665,314

The notes form part of these financial statements

THE EXEMPLAR TRUST (REGISTERED NUMBER: 06067602)

**BALANCE SHEET
31 JANUARY 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Investments			
Investments	11	12,501	12,501
Investment property	12	4,260,080	4,021,771
		4,272,581	4,034,272
CURRENT ASSETS			
Debtors	13	213,916	236,592
Cash at bank		589,924	422,230
		803,840	658,822
CREDITORS			
Amounts falling due within one year	14	(29,526)	(27,780)
NET CURRENT ASSETS		774,314	631,042
TOTAL ASSETS LESS CURRENT LIABILITIES		5,046,895	4,665,314
NET ASSETS		5,046,895	4,665,314
FUNDS	15		
Unrestricted funds		4,808,586	4,665,314
TOTAL FUNDS		4,808,586	4,665,314

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 28/11/2024 and were signed on its behalf by:

.....
N Teitelbaum - Trustee

THE EXEMPLAR TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Preparation of consolidated financial statements

The financial statements contain information about The Exemplar Trust as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Income

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

Expenditure

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

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

Tangible fixed assets

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

Fixtures and fittings	- 25% on cost
-----------------------	---------------

Investment property

Investment properties are initially recognised at purchase price plus any directly attributable costs. Subsequently, investment properties are measured at fair value with any changes to fair value transferred to the Statement of Financial Activities.

Taxation

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

Fund accounting

All funds held are unrestricted income funds.

Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Liability of each member in the event of winding-up is limited to £10.

THE EXEMPLAR TRUST

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

1. ACCOUNTING POLICIES - continued

Financial instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset or settle the liability simultaneously.

2. INVESTMENT INCOME

	2024 £	2023 £
Rents received	255,000	275,443
Interest receivable	11,311	5,870
	<u>266,311</u>	<u>281,313</u>

3. RAISING FUNDS

Investment management costs

	2024 £	2023 £
Computer costs	275	-
Insurance	5,609	3,441
Management charges	8,747	10,252
Property repairs	52,847	58,108
Maintenance charges	5,400	5,966
	<u>72,878</u>	<u>77,767</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5) £	Support costs £	Totals £
Charitable activities	<u>28,285</u>	<u>22,918</u>	<u>51,203</u>

Included within support costs are governance costs in the sum of £12,831 (2023: £6,986).

THE EXEMPLAR TRUST

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

5. GRANTS PAYABLE

	2024	2023
	£	£
Charitable activities	<u>28,285</u>	<u>24,375</u>

Donations and grants comprise amounts paid to institutions in accordance with the charity's objects. A donation was paid directly from the charity to the following institutions:

Name of charitable organization:

Achisomoch Aid Company	26,785
Ichud Mosdos Gur	1,500

6. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Auditors' remuneration	4,260	3,600
Non-audit fees	<u>4,371</u>	<u>3,386</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

Therefore, there was no key management compensation.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	<u>281,313</u>
EXPENDITURE ON	
Raising funds	77,767
Charitable activities	
Charitable activities	<u>41,830</u>
Total	<u>119,597</u>
Net gains on investments	<u>7,112</u>
NET INCOME	168,828
RECONCILIATION OF FUNDS	
Total funds brought forward	4,496,486

THE EXEMPLAR TRUST

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

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

TOTAL FUNDS CARRIED FORWARD

4,665,314

9. EMPLOYEES

The average number of employees, excluding trustees, in the year was NIL (2023: NIL).

10. TANGIBLE FIXED ASSETS

Fixtures
and
fittings
£

COST

At 1 February 2023

17,208

Disposals

(17,208)

At 31 January 2024

-

DEPRECIATION

At 1 February 2023

17,208

Eliminated on disposal

(17,208)

At 31 January 2024

-

NET BOOK VALUE

At 31 January 2024

-

At 31 January 2023

-

11. FIXED ASSET INVESTMENTS

Shares in
group
undertakings
£

MARKET VALUE

At 1 February 2023 and 31 January 2024

12,501

NET BOOK VALUE

At 31 January 2024

12,501

At 31 January 2023

12,501

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Exemplar Trading limited

Registered office:

Nature of business: Trading in properties.

Class of share:

Ordinary £1

%
holding
100

THE EXEMPLAR TRUST

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

11. FIXED ASSET INVESTMENTS - continued

Bluetree Property Group Limited

Registered office:

Nature of business: Trading in properties.

Class of share:

Ordinary £1

%
holding
100

12. INVESTMENT PROPERTY

FAIR VALUE

At 1 February 2023

Revaluation

At 31 January 2024

NET BOOK VALUE

At 31 January 2024

At 31 January 2023

£

4,021,771

238,309

4,260,080

4,260,080

4,021,771

Fair value at 31 January 2024 is represented by:

Valuation in 2024

Cost

£

238,309

4,021,771

4,260,080

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

	2024	2023
	£	£
Cost	4,021,771	4,021,771

Investment properties were valued on an open market basis on 31 January 2024 by the directors.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	27,505	32,095
Amounts owed by group undertakings	171,592	159,848
Other debtors	12,834	42,675
Prepayments	1,985	1,974
	213,916	236,592

Short term debtors are measured at transaction price, less any impairment. Other debtors are measured at amortised cost.

THE EXEMPLAR TRUST

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

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	22,806	21,780
Accruals and deferred income	6,720	6,000
	<u>29,526</u>	<u>27,780</u>

Short term creditors are measured at transaction price, less any impairment. Other creditors are measured at amortised cost.

15. MOVEMENT IN FUNDS

	At 1.2.23 £	Net movement in funds £	At 31.1.24 £
Unrestricted funds			
General fund	4,665,314	381,581	5,046,895
TOTAL FUNDS	<u>4,665,314</u>	<u>381,581</u>	<u>5,046,895</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	267,353	(124,081)	238,309	381,581
TOTAL FUNDS	<u>267,353</u>	<u>(124,081)</u>	<u>238,309</u>	<u>381,581</u>

Comparatives for movement in funds

	At 1.2.22 £	Net movement in funds £	At 31.1.23 £
Unrestricted funds			
General fund	4,496,486	168,828	4,665,314
TOTAL FUNDS	<u>4,496,486</u>	<u>168,828</u>	<u>4,665,314</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	281,313	(119,597)	7,112	168,828
TOTAL FUNDS	<u>281,313</u>	<u>(119,597)</u>	<u>7,112</u>	<u>168,828</u>

THE EXEMPLAR TRUST

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

16. RELATED PARTY DISCLOSURES

Included in debtors is £171,592 (2023: £159,848) due from the subsidiary The Exemplar Trading Ltd. Interest has been charged on the loan at a rate of 2% above base rate. Interest charged for the year is £11,311 (2023: £5,870)

Accounts

REGISTERED COMPANY NUMBER: 06067602 (England and Wales)
REGISTERED CHARITY NUMBER: 1118440

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023
FOR
THE EXEMPLAR TRUST

Melinek Fine LLP
Chartered Accountants
Statutory Auditors
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

THE EXEMPLAR TRUST
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FOR THE YEAR ENDED 31 JANUARY 2023

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2023

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 January 2023. 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 objectives of the charity are:

- The relief of poverty among persons of the Jewish faith in any part of the world;
- The advance of the Jewish religion in any part of the world;
- The advancement of the education of the public in any part of the world in the knowledge of the Jewish history and culture;
- Such other charitable purposes for the benefit of persons of the Jewish faith in any part of the world as the Trustees shall from time to time decide.

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 aims and objectives and in planning future activities.

The trustees identify institutions and organisations which meet its above criteria and regularly support a number of these institutions and organisations.

The principal activity of the company's subsidiaries are that of dealing in residential properties.

Grant making

Grants are made to charitable institutions and organisations after it has been satisfied that payments will accord with the objectives of the charity.

Volunteers

There were no volunteers during the year.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The results for the year and the financial position at the year end were considered satisfactory by the trustees.

Fundraising activities

Income arising on investments was considered reasonable and the trustees feel that the present level of income is sufficient to permit the charity to continue for the foreseeable future.

A summary of the charity's transactions and of its financial position is shown in the financial statements together with the accompanying notes.

Investment performance

Under the Memorandum and Articles of Association the charity has the power to invest in any way the trustees wish.

The trustees are satisfied with the return on investments achieved during the year and feel confident that the charity has adequate reserves to fulfil its charitable obligations.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources are donations from corporate sponsors and investment income.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2023

FINANCIAL REVIEW

Reserves policy

The charity aims to maintain reserves in order that it is in a position to continue its grant making activities at a consistent level and to cover contingencies of additional calls being made upon the charity for support of organisations or institutions in times of need.

The present level of funding is adequate to support the continuation of the provision of assistance by the giving of grants or equipment in the short term, and the trustees consider the financial position of the charity to be satisfactory.

FUTURE PLANS

The Trustees plan to continue to support charities and charitable purposes in accordance with their grant making policy and to ensure that the ability to generate sufficient income is maintained to achieve that end.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association

Recruitment and appointment of new trustees

Membership of the Charity is open to any individual interested in promoting the Objects who:

1. applies to the charity in the form required by the Trustees;
2. is approved by the Trustees;
3. signs the Register of members or consents in writing to become a member.

Organisational structure

The company has 5 trustees, names of members are listed on page 2. The charity is organised so that the trustees meet regularly to manage the affairs of the charity. Nominations for appointment are only solicited from members of the charity.

Induction and training of new trustees

New Trustees must familiarise themselves with the content of the Memorandum and Articles of Association, their legal obligations under charity and company law, the organisational structure of The Exemplar Trust and the recent financial performance of the charity.

Training of trustees will depend on their previous knowledge and experience.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06067602 (England and Wales)

Registered Charity number

1118440

Registered office

First Floor, Winston House
349 Regents Park Road
London
N3 1DH

Trustees

N Teitelbaum Company Director
B Blau Company Director
Mrs S Iwanier Company Director
Ms J Wilk Company Director
E Teitelbaum Company Director

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary
N Teitelbaum

Auditors
Melinek Fine LLP
Chartered Accountants
Statutory Auditors
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

Bankers
The Royal Bank of Scotland

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Exemplar Trust 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;
- 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.

AUDITORS

The auditors, Melinek Fine LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 30 November 2023 and signed on its behalf by:

N Teitelbaum - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE EXEMPLAR TRUST

Opinion

We have audited the financial statements of The Exemplar Trust (the 'charitable company') for the year ended 31 January 2023 which comprise the Statement of Financial Activities, the Balance Sheet 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 January 2023 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
THE EXEMPLAR TRUST

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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

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:

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

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the Charity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of trustees minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

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
THE EXEMPLAR TRUST

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.

Aryeh Melinek (Senior Statutory Auditor)
for and on behalf of Melinek Fine LLP
Chartered Accountants
Statutory Auditors
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

30 November 2023

THE EXEMPLAR TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JANUARY 2023

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	281,313	258,344
Other income		-	6,000
Total		<u>281,313</u>	<u>264,344</u>
EXPENDITURE ON			
Raising funds	3	77,767	82,053
Charitable activities	4		
Charitable activities		41,830	13,481
Total		<u>119,597</u>	<u>95,534</u>
Net gains on investments		<u>7,112</u>	-
NET INCOME		168,828	168,810
RECONCILIATION OF FUNDS			
Total funds brought forward		4,496,486	4,327,676
TOTAL FUNDS CARRIED FORWARD		<u><u>4,665,314</u></u>	<u><u>4,496,486</u></u>

The notes form part of these financial statements

BALANCE SHEET
31 JANUARY 2023

		2023 Unrestricted fund £	2022 Total funds £
	Notes		
FIXED ASSETS			
Investments			
Investments	11	12,501	12,501
Investment property	12	4,021,771	3,975,502
		<u>4,034,272</u>	<u>3,988,003</u>
CURRENT ASSETS			
Debtors	13	236,592	242,746
Cash at bank		422,230	291,334
		<u>658,822</u>	<u>534,080</u>
CREDITORS			
Amounts falling due within one year	14	(27,780)	(25,597)
		<u>631,042</u>	<u>508,483</u>
NET CURRENT ASSETS			
		<u>4,665,314</u>	<u>4,496,486</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>4,665,314</u>	<u>4,496,486</u>
NET ASSETS			
		<u>4,665,314</u>	<u>4,496,486</u>
FUNDS	15		
Unrestricted funds		4,665,314	4,496,486
TOTAL FUNDS		<u>4,665,314</u>	<u>4,496,486</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 30 November 2023 and were signed on its behalf by:

N Teitelbaum - Trustee

1. ACCOUNTING POLICIES

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, with the exception of investments which are included at market value.

The financial statements contain information about The Exemplar Trust as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

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.

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.

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

Fixtures and fittings - 25% on cost

Investment properties are initially recognised at purchase price plus any directly attributable costs. Subsequently, investment properties are measured at fair value with any changes to fair value transferred to the Statement of Financial Activities.

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

All funds held are unrestricted income funds.

The charity is a company limited by guarantee and has no share capital. Liability of each member in the event of winding-up is limited to £10.

THE EXEMPLAR TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023

1. ACCOUNTING POLICIES - continued

Financial instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset or settle the liability simultaneously.

2. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	275,443	255,047
Interest receivable	5,870	3,297
	<u>281,313</u>	<u>258,344</u>

3. RAISING FUNDS

Investment management costs	2023	2022
	£	£
Computer costs	-	63
Insurance	3,441	2,900
Management charges	10,252	8,145
Property repairs	58,108	62,875
Maintenance charges	5,966	7,470
Depreciation	-	600
	<u>77,767</u>	<u>82,053</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5)	Support costs	Totals
	£	£	£
Charitable activities	<u>24,375</u>	<u>17,455</u>	<u>41,830</u>

Included within support costs are governance costs in the sum of £6,986.

THE EXEMPLAR TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023

5. GRANTS PAYABLE

	2023	2022
	£	£
Charitable activities	<u>24,375</u>	<u>-</u>

Donations and grants comprise amounts paid to institutions in accordance with the charity's objects. A donation was paid directly from the charity to the following institutions:

Name of charitable organization:

MTT Foundation	20,000
Achisomoch Aid Company	4,375

6. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Auditors' remuneration	3,600	2,400
Depreciation - owned assets	-	600
Non-audit fees	<u>3,386</u>	<u>626</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2023 nor for the year ended 31 January 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2023 nor for the year ended 31 January 2022.

Therefore, there was no key management compensation.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	258,344
Other income	<u>6,000</u>
Total	<u>264,344</u>
EXPENDITURE ON	
Raising funds	82,053
Charitable activities	
Charitable activities	<u>13,481</u>
Total	<u>95,534</u>
NET INCOME	168,810

THE EXEMPLAR TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

RECONCILIATION OF FUNDS

Total funds brought forward

4,327,676

TOTAL FUNDS CARRIED FORWARD

4,496,486

9. EMPLOYEES

The average number of employees, excluding trustees, in the year was NIL (2022: NIL).

10. TANGIBLE FIXED ASSETS

Fixtures
and
fittings
£

COST

At 1 February 2022 and 31 January 2023

17,208

DEPRECIATION

At 1 February 2022 and 31 January 2023

17,208

NET BOOK VALUE

At 31 January 2023

-

At 31 January 2022

-

11. FIXED ASSET INVESTMENTS

Shares in
group
undertakings
£

MARKET VALUE

At 1 February 2022 and 31 January 2023

12,501

NET BOOK VALUE

At 31 January 2023

12,501

At 31 January 2022

12,501

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Exemplar Trading limited

Registered office:

Nature of business: Trading in properties.

Class of share:

Ordinary £1

%
holding
100

THE EXEMPLAR TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023

11. FIXED ASSET INVESTMENTS - continued

Bluetree Property Group Limited
Registered office:
Nature of business: Trading in properties.

Class of share:	%
Ordinary £1	holding 100

12. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 February 2022	3,975,502
Additions	290,421
Disposals	(244,152)
	<u>4,021,771</u>
At 31 January 2023	
NET BOOK VALUE	
At 31 January 2023	<u>4,021,771</u>
At 31 January 2022	<u>3,975,502</u>

Investment property was valued on an open market basis by the directors.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	32,095	26,660
Amounts owed by group undertakings	159,848	154,278
Other debtors	42,675	59,605
Prepayments	1,974	2,203
	<u>236,592</u>	<u>242,746</u>

Short term debtors are measured at transaction price, less any impairment. Other debtors are measured at amortised cost.

THE EXEMPLAR TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	21,780	23,197
Accruals and deferred income	6,000	2,400
	<u>27,780</u>	<u>25,597</u>

Short term creditors are measured at transaction price, less any impairment. Other creditors are measured at amortised cost.

15. MOVEMENT IN FUNDS

	At 1.2.22	Net movement in funds	At 31.1.23
	£	£	£
Unrestricted funds			
General fund	4,496,486	168,828	4,665,314
	<u>4,496,486</u>	<u>168,828</u>	<u>4,665,314</u>
TOTAL FUNDS	<u>4,496,486</u>	<u>168,828</u>	<u>4,665,314</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	281,313	(119,597)	7,112	168,828
	<u>281,313</u>	<u>(119,597)</u>	<u>7,112</u>	<u>168,828</u>
TOTAL FUNDS	<u>281,313</u>	<u>(119,597)</u>	<u>7,112</u>	<u>168,828</u>

Comparatives for movement in funds

	At 1.2.21	Net movement in funds	At 31.1.22
	£	£	£
Unrestricted funds			
General fund	4,327,676	168,810	4,496,486
	<u>4,327,676</u>	<u>168,810</u>	<u>4,496,486</u>
TOTAL FUNDS	<u>4,327,676</u>	<u>168,810</u>	<u>4,496,486</u>

THE EXEMPLAR TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	264,344	(95,534)	168,810
TOTAL FUNDS	<u>264,344</u>	<u>(95,534)</u>	<u>168,810</u>

16. RELATED PARTY DISCLOSURES

Included in debtors is £159,848 (2022: £153,785) due from the subsidiary The Exemplar Trading Ltd. Interest has been charged on the loan at a rate of 2% above base rate. Interest charged for the year is £5,870 (2022: £3,297)

Accounts

REGISTERED COMPANY NUMBER: 06067602 (England and Wales)
REGISTERED CHARITY NUMBER: 1118440

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022
FOR
THE EXEMPLAR TRUST

Melinek Fine LLP
Chartered Accountants
Statutory Auditors
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

THE EXEMPLAR TRUST
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FOR THE YEAR ENDED 31 JANUARY 2022

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2022

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 January 2022. 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 objectives of the charity are:

- The relief of poverty among persons of the Jewish faith in any part of the world;
- The advance of the Jewish religion in any part of the world;
- The advancement of the education of the public in any part of the world in the knowledge of the Jewish history and culture;
- Such other charitable purposes for the benefit of persons of the Jewish faith in any part of the world as the Trustees shall from time to time decide.

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 aims and objectives and in planning future activities.

The trustees identify institutions and organisations which meet its above criteria and regularly support a number of these institutions and organisations.

The principal activity of the company's subsidiaries are that of dealing in residential properties.

Grant making

Grants are made to charitable institutions and organisations after it has been satisfied that payments will accord with the objectives of the charity.

Volunteers

There were no volunteers during the year.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The results for the year and the financial position at the year end were considered satisfactory by the trustees.

Fundraising activities

Income arising on investments was considered reasonable and the trustees feel that the present level of income is sufficient to permit the charity to continue for the foreseeable future.

A summary of the charity's transactions and of its financial position is shown in the financial statements together with the accompanying notes.

Investment performance

Under the Memorandum and Articles of Association the charity has the power to invest in any way the trustees wish.

The trustees are satisfied with the return on investments achieved during the year and feel confident that the charity has adequate reserves to fulfil its charitable obligations.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources are donations from corporate sponsors and investment income.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2022

FINANCIAL REVIEW

Reserves policy

The charity aims to maintain reserves in order that it is in a position to continue its grant making activities at a consistent level and to cover contingencies of additional calls being made upon the charity for support of organisations or institutions in times of need.

The present level of funding is adequate to support the continuation of the provision of assistance by the giving of grants or equipment in the short term, and the trustees consider the financial position of the charity to be satisfactory.

FUTURE PLANS

The Trustees plan to continue to support charities and charitable purposes in accordance with their grant making policy and to ensure that the ability to generate sufficient income is maintained to achieve that end.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association

Recruitment and appointment of new trustees

Membership of the Charity is open to any individual interested in promoting the Objects who:

1. applies to the charity in the form required by the Trustees;
2. is approved by the Trustees;
3. signs the Register of members or consents in writing to become a member.

Organisational structure

The company has 5 trustees, names of members are listed on page 2. The charity is organised so that the trustees meet regularly to manage the affairs of the charity. Nominations for appointment are only solicited from members of the charity.

Induction and training of new trustees

New Trustees must familiarise themselves with the content of the Memorandum and Articles of Association, their legal obligations under charity and company law, the organisational structure of The Exemplar Trust and the recent financial performance of the charity.

Training of trustees will depend on their previous knowledge and experience.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06067602 (England and Wales)

Registered Charity number

1118440

Registered office

First Floor, Winston House
349 Regents Park Road
London
N3 1DH

Trustees

N Teitelbaum Company Director
B Blau Company Director
Mrs S Iwanier Company Director
Ms J Wilk Company Director
E Teitelbaum Company Director

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary
N Teitelbaum

Auditors

Aryeh Melinek FCA
Chartered Accountant
Melinek Fine LLP
Chartered Accountants
Statutory Auditors
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

Bankers

The Royal Bank of Scotland

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Exemplar Trust 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;
- 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.

AUDITORS

The auditors, Melinek Fine LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 21 November 2022 and signed on its behalf by:

N Teitelbaum - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE EXEMPLAR TRUST

Opinion

We have audited the financial statements of The Exemplar Trust (the 'charitable company') for the year ended 31 January 2022 which comprise the Statement of Financial Activities, the Balance Sheet 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 January 2022 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
THE EXEMPLAR TRUST

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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

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:

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

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the Charity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of trustees minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

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
THE EXEMPLAR TRUST

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.

Aryeh Melinek (Senior Statutory Auditor)
for and on behalf of Melinek Fine LLP
Chartered Accountants
Statutory Auditors
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

21 November 2022

THE EXEMPLAR TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JANUARY 2022

		2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	258,344	243,823
Other income		6,000	-
Total		<u>264,344</u>	<u>243,823</u>
EXPENDITURE ON			
Raising funds	3	81,620	50,805
Charitable activities	4		
Charitable activities		13,914	28,736
Total		<u>95,534</u>	<u>79,541</u>
NET INCOME		168,810	164,282
RECONCILIATION OF FUNDS			
Total funds brought forward		4,327,676	4,163,394
TOTAL FUNDS CARRIED FORWARD		<u><u>4,496,486</u></u>	<u><u>4,327,676</u></u>

The notes form part of these financial statements

BALANCE SHEET
31 JANUARY 2022

		2022 Unrestricted fund £	2021 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	10	-	600
Investments			
Investments	11	12,501	12,501
Investment property	12	3,975,502	3,975,502
		<u>3,988,003</u>	<u>3,988,603</u>
CURRENT ASSETS			
Debtors	13	242,746	197,735
Cash at bank		291,334	176,298
		<u>534,080</u>	<u>374,033</u>
CREDITORS			
Amounts falling due within one year	14	(25,597)	(34,960)
		<u>508,483</u>	<u>339,073</u>
NET CURRENT ASSETS			
		<u>4,496,486</u>	<u>4,327,676</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>4,496,486</u>	<u>4,327,676</u>
NET ASSETS			
		<u>4,496,486</u>	<u>4,327,676</u>
FUNDS	17		
Unrestricted funds		4,496,486	4,327,676
TOTAL FUNDS		<u>4,496,486</u>	<u>4,327,676</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 21 November 2022 and were signed on its behalf by:

N Teitelbaum - Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022

Basis of preparing the financial statements

Preparation of consolidated financial statements

Income

Expenditure

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

Tangible fixed assets

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

Fixtures and fittings - 25% on cost

Investment property

Investment properties are initially recognised at purchase price plus any directly attributable costs. Subsequently, investment properties are measured at fair value with any changes to fair value transferred to the Statement of Financial Activities.

Taxation

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

Fund accounting

All funds held are unrestricted income funds.

Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Liability of each member in the event of winding-up is limited to £10.

THE EXEMPLAR TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022

1. ACCOUNTING POLICIES - continued

Financial instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset or settle the liability simultaneously.

2. INVESTMENT INCOME

	2022	2021
	£	£
Rents received	255,047	240,613
Interest receivable	3,297	3,210
	<u>258,344</u>	<u>243,823</u>

3. RAISING FUNDS

Investment management costs	2022	2021
	£	£
Computer costs	63	375
Insurance	2,900	3,224
Management charges	8,145	8,578
Property repairs	62,875	31,387
Maintenance charges	7,470	6,354
Depreciation	600	887
	<u>82,053</u>	<u>50,805</u>

4. CHARITABLE ACTIVITIES COSTS

	Support costs
	£
Charitable activities	<u>13,914</u>

Included within support costs are governance costs in the sum of £6,137 and bank loan interest in the sum of £12.

THE EXEMPLAR TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022

5. GRANTS PAYABLE

	2022	2021
	£	£
Charitable activities	-	10,000

6. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Auditors' remuneration	2,400	-
Depreciation - owned assets	600	888
Independent Examiner's remuneration	-	2,400

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2022 nor for the year ended 31 January 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2022 nor for the year ended 31 January 2021.

Therefore, there was no key management compensation.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	243,823
EXPENDITURE ON	
Raising funds	50,805
Charitable activities	
Charitable activities	28,736
Total	79,541
NET INCOME	164,282
RECONCILIATION OF FUNDS	
Total funds brought forward	4,163,394

THE EXEMPLAR TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022

8.	COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £
	TOTAL FUNDS CARRIED FORWARD	<u>4,327,676</u>
9.	EMPLOYEES	
	The average number of employees, excluding trustees, in the year was NIL (2021: NIL).	
10.	TANGIBLE FIXED ASSETS	Fixtures and fittings £
	COST	
	At 1 February 2021 and 31 January 2022	<u>17,208</u>
	DEPRECIATION	
	At 1 February 2021	16,608
	Charge for year	<u>600</u>
	At 31 January 2022	<u>17,208</u>
	NET BOOK VALUE	
	At 31 January 2022	<u>-</u>
	At 31 January 2021	<u>600</u>
11.	FIXED ASSET INVESTMENTS	Shares in group undertakings £
	MARKET VALUE	
	At 1 February 2021 and 31 January 2022	<u>12,501</u>
	NET BOOK VALUE	
	At 31 January 2022	<u>12,501</u>
	At 31 January 2021	<u>12,501</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Exemplar Trading limited

Registered office:

Nature of business: Trading in properties.

Class of share:

Ordinary £1

%
holding
100

THE EXEMPLAR TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022

11. FIXED ASSET INVESTMENTS - continued

Bluetree Property Group Limited
Registered office:
Nature of business: Trading in properties.

Class of share:	%
Ordinary £1	holding 100

12. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 February 2021	
and 31 January 2022	3,975,502
NET BOOK VALUE	
At 31 January 2022	3,975,502
At 31 January 2021	3,975,502

Investment property was valued on an open market basis by the directors.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	26,660	36,460
Amounts owed by group undertakings	154,278	150,054
Other debtors	59,148	9,176
Fineland Properties Ltd	457	-
Prepayments	2,203	2,045
	242,746	197,735

Short term debtors are measured at transaction price, less any impairment. Other debtors are measured at amortised cost.

THE EXEMPLAR TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 15)	-	10,000
Other creditors	23,197	22,516
Accruals and deferred income	2,400	2,444
	<u>25,597</u>	<u>34,960</u>

Short term creditors are measured at transaction price, less any impairment. Other creditors are measured at amortised cost.

15. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loans	-	10,000
	<u>-</u>	<u>10,000</u>

16. SECURED DEBTS

Security is effected by specific legal charges on the properties held by the charity.

17. MOVEMENT IN FUNDS

	At 1.2.21	Net movement in funds	At 31.1.22
	£	£	£
Unrestricted funds			
General fund	4,327,676	168,810	4,496,486
	<u>4,327,676</u>	<u>168,810</u>	<u>4,496,486</u>
TOTAL FUNDS	<u>4,327,676</u>	<u>168,810</u>	<u>4,496,486</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	264,344	(95,534)	168,810
	<u>264,344</u>	<u>(95,534)</u>	<u>168,810</u>
TOTAL FUNDS	<u>264,344</u>	<u>(95,534)</u>	<u>168,810</u>

THE EXEMPLAR TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.2.20 £	Net movement in funds £	At 31.1.21 £
Unrestricted funds			
General fund	4,163,394	164,282	4,327,676
TOTAL FUNDS	<u>4,163,394</u>	<u>164,282</u>	<u>4,327,676</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	243,823	(79,541)	164,282
TOTAL FUNDS	<u>243,823</u>	<u>(79,541)</u>	<u>164,282</u>

18. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021
FOR
THE EXEMPLAR TRUST

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

THE EXEMPLAR TRUST

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FOR THE YEAR ENDED 31 JANUARY 2021

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 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 January 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 objectives of the charity are:

- The relief of poverty among persons of the Jewish faith in any part of the world;
- The advance of the Jewish religion in any part of the world;
- The advancement of the education of the public in any part of the world in the knowledge of the Jewish history and culture;
- Such other charitable purposes for the benefit of persons of the Jewish faith in any part of the world as the Trustees shall from time to time decide.

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 aims and objectives and in planning future activities.

The trustees identify institutions and organisations which meet its above criteria and regularly support a number of these institutions and organisations.

The principal activity of the company's subsidiaries are that of dealing in residential properties.

Grant making

Grants are made to charitable institutions and organisations after it has been satisfied that payments will accord with the objectives of the charity.

Volunteers

There were no volunteers during the year.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The results for the year and the financial position at the year end were considered satisfactory by the trustees.

Fundraising activities

Income arising on investments was considered reasonable and the trustees feel that the present level of income is sufficient to permit the charity to continue for the foreseeable future.

A summary of the charity's transactions and of its financial position is shown in the financial statements together with the accompanying notes.

Investment performance

Under the Memorandum and Articles of Association the charity has the power to invest in any way the trustees wish.

The trustees are satisfied with the return on investments achieved during the year and feel confident that the charity has adequate reserves to fulfil its charitable obligations.

Internal and external factors

The trustees' considerations of the effects of Brexit and COVID-19 are disclosed in Note 20 to the financial statements.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources are donations from corporate sponsors and investment income.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2021

FINANCIAL REVIEW

Reserves policy

The charity aims to maintain reserves in order that it is in a position to continue its grant making activities at a consistent level and to cover contingencies of additional calls being made upon the charity for support of organisations or institutions in times of need.

The present level of funding is adequate to support the continuation of the provision of assistance by the giving of grants or equipment in the short term, and the trustees consider the financial position of the charity to be satisfactory.

FUTURE PLANS

The Trustees plan to continue to support charities and charitable purposes in accordance with their grant making policy and to ensure that the ability to generate sufficient income is maintained to achieve that end.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association

Recruitment and appointment of new trustees

Membership of the Charity is open to any individual interested in promoting the Objects who:

1. applies to the charity in the form required by the Trustees;
2. is approved by the Trustees;
3. signs the Register of members or consents in writing to become a member.

Organisational structure

The company has 5 trustees, names of members are listed on page 2. The charity is organised so that the trustees meet regularly to manage the affairs of the charity. Nominations for appointment are only solicited from members of the charity.

Induction and training of new trustees

New Trustees must familiarise themselves with the content of the Memorandum and Articles of Association, their legal obligations under charity and company law, the organisational structure of The Exemplar Trust and the recent financial performance of the charity.

Training of trustees will depend on their previous knowledge and experience.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06067602 (England and Wales)

Registered Charity number

1118440

Registered office

First Floor, Winston House
349 Regents Park Road
London
N3 1DH

Trustees

N Teitelbaum Company Director
B Blau Company Director
Mrs S Iwanier Company Director
Ms J Wilk Company Director
E Teitelbaum Company Director

Company Secretary

N Teitelbaum

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
Aryeh Melinek FCA
Chartered Accountant
Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

Bankers
The Royal Bank of Scotland

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 29 October 2021 and signed on its behalf by:

N Teitelbaum - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE EXEMPLAR TRUST

Independent examiner's report to the trustees of The Exemplar Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 January 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Aryeh Melinek FCA
Chartered Accountant
Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

29 October 2021

THE EXEMPLAR TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JANUARY 2021

		2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		-	18,000
Investment income	2	243,823	230,268
Total		243,823	248,268
EXPENDITURE ON			
Raising funds	3	50,805	48,537
Charitable activities	4	28,736	26,665
Total		79,541	75,202
NET INCOME		164,282	173,066
RECONCILIATION OF FUNDS			
Total funds brought forward		4,163,394	3,990,328
TOTAL FUNDS CARRIED FORWARD		4,327,676	4,163,394

The notes form part of these financial statements

BALANCE SHEET
31 JANUARY 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS			
Tangible assets	10	600	1,488
Investments			
Investments	11	12,501	12,501
Investment property	12	3,975,502	3,975,502
		<u>3,988,603</u>	<u>3,989,491</u>
CURRENT ASSETS			
Debtors	13	197,735	177,758
Cash at bank		176,298	29,836
		<u>374,033</u>	<u>207,594</u>
CREDITORS			
Amounts falling due within one year	14	(34,960)	(23,691)
		<u>339,073</u>	<u>183,903</u>
NET CURRENT ASSETS			
		<u>4,327,676</u>	<u>4,173,394</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS			
Amounts falling due after more than one year	15	-	(10,000)
		<u>4,327,676</u>	<u>4,163,394</u>
NET ASSETS			
		<u>4,327,676</u>	<u>4,163,394</u>
FUNDS	18		
Unrestricted funds		4,327,676	4,163,394
TOTAL FUNDS		<u>4,327,676</u>	<u>4,163,394</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

BALANCE SHEET - continued
31 JANUARY 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 29 October 2021 and were signed on its behalf by:

N Teitelbaum - Trustee

THE EXEMPLAR TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 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, with the exception of investments which are included at market value.

Preparation of consolidated financial statements

The financial statements contain information about The Exemplar Trust as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Income

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

Expenditure

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

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

Tangible fixed assets

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

Fixtures and fittings - 25% on cost

Investment property

Investment properties are initially recognised at purchase price plus any directly attributable costs. Subsequently, investment properties are measured at fair value with any changes to fair value transferred to the Statement of Financial Activities.

Taxation

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

Fund accounting

All funds held are unrestricted income funds.

Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Liability of each member in the event of winding-up is limited to £10.

THE EXEMPLAR TRUST

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

1. ACCOUNTING POLICIES - continued

Financial instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset or settle the liability simultaneously.

2. INVESTMENT INCOME

	2021	2020
	£	£
Rents received	240,613	226,311
Interest receivable	3,210	3,957
	<u>243,823</u>	<u>230,268</u>

3. RAISING FUNDS

Investment management costs

	2021	2020
	£	£
Computer costs	375	525
Insurance	3,224	3,267
Management charges	8,578	10,144
Property repairs	31,387	28,341
Maintenance charges	6,354	5,251
Depreciation	887	1,009
	<u>50,805</u>	<u>48,537</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5)	Support costs	Totals
	£	£	£
Charitable activities	<u>10,000</u>	<u>18,736</u>	<u>28,736</u>

Included within support costs are governance costs in the sum of £3,326 and bank loan interest in the sum of £391.

THE EXEMPLAR TRUST

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

5. GRANTS PAYABLE

	2021	2020
	£	£
Charitable activities	<u>10,000</u>	<u>-</u>

Donations and grants comprise amounts paid to institutions in accordance with the charity's objects. A donation was paid directly from the charity to the following institution:

Name of charitable organisation	Total donation (£)
Friends of Orchos Torah	10,000

6. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Depreciation - owned assets	888	1,009
Independent Examiner's remuneration	<u>2,400</u>	<u>2,400</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

Therefore, there was no key management compensation.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	18,000
Investment income	<u>230,268</u>
Total	248,268
EXPENDITURE ON	
Raising funds	48,537
Charitable activities	
Charitable activities	<u>26,665</u>
Total	75,202
NET INCOME	<u>173,066</u>

THE EXEMPLAR TRUST

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

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

RECONCILIATION OF FUNDS

Total funds brought forward

3,990,328

TOTAL FUNDS CARRIED FORWARD

4,163,394

9. EMPLOYEES

The average number of employees, excluding trustees, in the year was NIL (2020: NIL).

10. TANGIBLE FIXED ASSETS

Fixtures
and
fittings
£

COST

At 1 February 2020 and 31 January 2021

17,208

DEPRECIATION

At 1 February 2020

15,720

Charge for year

888

At 31 January 2021

16,608

NET BOOK VALUE

At 31 January 2021

600

At 31 January 2020

1,488

11. FIXED ASSET INVESTMENTS

Shares in
group
undertakings
£

MARKET VALUE

At 1 February 2020 and 31 January 2021

12,501

NET BOOK VALUE

At 31 January 2021

12,501

At 31 January 2020

12,501

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Exemplar Trading limited

Registered office:

Nature of business: Trading in properties.

Class of share:

Ordinary £1

%
holding
100

THE EXEMPLAR TRUST

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

11. FIXED ASSET INVESTMENTS - continued

Bluetree Property Group Limited

Registered office:

Nature of business: Trading in properties.

Class of share:

Ordinary £1

%
holding
100

12. INVESTMENT PROPERTY

£

FAIR VALUE

At 1 February 2020
and 31 January 2021

3,975,502

NET BOOK VALUE

At 31 January 2021

3,975,502

At 31 January 2020

3,975,502

Investment property was valued on an open market basis by the directors.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	36,460	21,510
Amounts owed by group undertakings	150,054	146,453
Other debtors	9,176	7,876
Prepayments	2,045	1,919
	<u>197,735</u>	<u>177,758</u>

Short term debtors are measured at transaction price, less any impairment. Other debtors are measured at amortised cost.

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts (see note 16)	10,000	-
Other creditors	22,516	21,216
Accruals and deferred income	2,444	2,475
	<u>34,960</u>	<u>23,691</u>

Short term creditors are measured at transaction price, less any impairment. Other creditors are measured at amortised cost.

THE EXEMPLAR TRUST

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

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

	2021 £	2020 £
Bank loans (see note 16)	-	10,000

16. LOANS

An analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year on demand:		
Bank loans	10,000	-
Amounts falling between one and two years:		
Bank loans - 1-2 years	-	10,000

17. SECURED DEBTS

The following secured debts are included within creditors:

	2021 £	2020 £
Bank loans	10,000	10,000

Security is effected by specific legal charges on the properties held by the charity.

18. MOVEMENT IN FUNDS

	At 1.2.20 £	Net movement in funds £	At 31.1.21 £
Unrestricted funds			
General fund	4,163,394	164,282	4,327,676
TOTAL FUNDS	4,163,394	164,282	4,327,676

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	243,823	(79,541)	164,282
TOTAL FUNDS	243,823	(79,541)	164,282

THE EXEMPLAR TRUST

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

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.2.19 £	Net movement in funds £	At 31.1.20 £
Unrestricted funds			
General fund	3,990,328	173,066	4,163,394
TOTAL FUNDS	3,990,328	173,066	4,163,394

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	248,268	(75,202)	173,066
TOTAL FUNDS	248,268	(75,202)	173,066

19. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

20. POST BALANCE SHEET EVENTS

The United Kingdom (UK) left the European Union (EU) on 31 January 2020 and remains in a transitional period under which current rules regarding trade, travel and business will continue to apply. The effects of Brexit on the UK economy are still unknown and the charity is continuously monitoring and considering the potential implications.

On March 11 2020, the World Health Organization (WHO) declared COVID-19 a pandemic. The effects of COVID-19 have and are expected to continue to adversely affect the global economy, including the UK.

In this context, the trustees have considered the charity's position at the date of signing these financial statements and have determined that these events have not had a material effect on the operations of the charity and they believe that the asset values on the balance sheet have not been materially affected either.