

**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
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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).

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 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

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

Auditors

Melinek Fine LLP
Chartered Accountants
Statutory Auditors
First Floor, Winston House
349 Regents Park Road
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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 on28/11/2024..... 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	<u>4,021,771</u>	<u>4,021,771</u>

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
	<u>213,916</u>	<u>236,592</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 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)