

**MOISHE AND ESTHER ITZINGER FOUNDATION  
LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE PERIOD  
1 OCTOBER 2019 TO 31 DECEMBER 2020**

Sugarwhite Meyer Accountants Ltd  
Chartered Accountants & Statutory Auditor  
First Floor  
94 Stamford Hill  
London  
N16 6XS

**MOISHE AND ESTHER ITZINGER FOUNDATION  
LIMITED**

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FOR THE PERIOD 1 OCTOBER 2019 TO 31 DECEMBER 2020**

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**MOISHE AND ESTHER ITZINGER FOUNDATION  
LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE PERIOD 1 OCTOBER 2019 TO 31 DECEMBER 2020**

<b>TRUSTEES</b>	Mr S M Itzinger Mrs E Itzinger Mr S J Goldberg
<b>COMPANY SECRETARY</b>	Mr S M Itzinger
<b>REGISTERED OFFICE</b>	43 Bridge Lane London NW11 0ED
<b>REGISTERED COMPANY NUMBER</b>	06840703 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1128867
<b>AUDITORS</b>	Sugarwhite Meyer Accountants Ltd Chartered Accountants & Statutory Auditor First Floor 94 Stamford Hill London N16 6XS
<b>BANKERS</b>	Lloyds Bank plc 25 Gresham Street London EC2V 7HN

**MOISHE AND ESTHER ITZINGER FOUNDATION  
LIMITED (REGISTERED NUMBER: 06840703)**

**REPORT OF THE TRUSTEES  
FOR THE PERIOD 1 OCTOBER 2019 TO 31 DECEMBER 2020**

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 October 2019 to 31 December 2020. 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).

**Reference and administrative information**

Reference and administrative information is shown on page 1 of the financial statements and forms part of this report.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims for public benefit**

The objects of the charity are:-

- The advancement of the orthodox Jewish faith.
- The advancement of orthodox Jewish religious education.
- The relief of poverty, sickness, and infirmity amongst members of the Jewish faith.
- The advancement of such other objects as are for the benefit of the public and are charitable according to English Law.

The trustees have considered the Charity Commission's general guidance on public benefit.

**Grantmaking policy**

In general the trustees select the institutions to be supported according to their personal knowledge of work of the institution. However, they are always prepared to accept any application which will be carefully considered and help given according to circumstances and funds then available. Applications by individuals must be accompanied by a letter of recommendation by the applicant's minister or other known religious leader.

**ACHIEVEMENT AND PERFORMANCE**

**Review of activities and achievements**

The accounting period was extended by three months to December as the trustees were of the opinion that the charity should be aligned with other related companies. The charity derives its income from property investment. During the period the charity continued its philanthropic activities and has maintained its support of organisations engaging in education, advancement of religion, and the relief of poverty. Individuals were also aided. The trustees are pleased with the results for the period. There was a surplus of £92,139 for the period.

**FINANCIAL REVIEW**

**Financial position**

The Statement of Financial Activities shows a net surplus of £92,139 (2019: £60,384) and total reserves of £2,762,584 (2019: £2,670,445).

**Investment policy**

Under the memorandum and articles of association, the charity has the power to make any investment, which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

**Reserves policy**

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the period end were £2,762,584 (2019 - £2,670,445 year).

**FUTURE PLANS**

The trustees anticipate that the charity will continue on a similar basis in the foreseeable future subject to satisfactory income and there are no plans for any major changes.

**MOISHE AND ESTHER ITZINGER FOUNDATION  
LIMITED (REGISTERED NUMBER: 06840703)**

**REPORT OF THE TRUSTEES  
FOR THE PERIOD 1 OCTOBER 2019 TO 31 DECEMBER 2020**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is constituted as a limited company and is governed by its Memorandum and Articles of Association dated 9 March 2009 as amended by special resolution dated 2 May 2017.

**Organisational structure**

The power to appoint new trustees is vested in the current board. It is not the intention of the trustees to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

**Risk review**

The trustees have reviewed the risks to which the charity is exposed and confirm that they have established systems to mitigate them.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Moishe And Esther Itzinger Foundation Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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, Sugarwhite Meyer Accountants Ltd, 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 October 2021 and signed on its behalf by:

Mr S M Itzinger - Trustee

# **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF MOISHE AND ESTHER ITZINGER FOUNDATION LIMITED**

## **Opinion**

We have audited the financial statements of Moishe And Esther Itzinger Foundation Limited (the 'charitable company') for the period ended 31 December 2020 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## **Basis for opinion**

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

## **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## **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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **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  
MOISHE AND ESTHER ITZINGER FOUNDATION  
LIMITED**

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

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

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; 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.

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

**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.

Emanuel Meyer FCA BSc (Senior Statutory Auditor)  
for and on behalf of Sugarwhite Meyer Accountants Ltd  
Chartered Accountants & Statutory Auditor  
First Floor  
94 Stamford Hill  
London  
N16 6XS

28 October 2021

**MOISHE AND ESTHER ITZINGER FOUNDATION  
LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE PERIOD 1 OCTOBER 2019 TO 31 DECEMBER 2020**

		PERIOD 1.10.19 TO 31.12.20 Unrestricted funds £	YEAR ENDED 30.9.19 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	<b>Notes</b>		
Investment income	2	342,694	270,294
<b>EXPENDITURE ON</b>			
Raising funds	3	140,494	135,119
<b>Charitable activities</b>	4		
Charitable activities		110,061	74,791
<b>Total</b>		<u>250,555</u>	<u>209,910</u>
<b>NET INCOME</b>		<u>92,139</u>	<u>60,384</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		2,670,445	2,610,061
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>2,762,584</u>	<u>2,670,445</u>

The notes form part of these financial statements



**MOISHE AND ESTHER ITZINGER FOUNDATION  
LIMITED (REGISTERED NUMBER: 06840703)**

**BALANCE SHEET  
31 DECEMBER 2020**

	Notes	2020 Total funds £	2019 Total funds £
<b>FIXED ASSETS</b>			
Investment property	10	5,349,246	5,102,896
<b>CURRENT ASSETS</b>			
Debtors	11	15,896	4,904
Cash at bank		87,536	248,749
		<u>103,432</u>	<u>253,653</u>
<b>CREDITORS</b>			
Amounts falling due within one year	12	(777,677)	(763,393)
<b>NET CURRENT ASSETS</b>		<u>(674,245)</u>	<u>(509,740)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		4,675,001	4,593,156
<b>CREDITORS</b>			
Amounts falling due after more than one year	13	(1,912,417)	(1,922,711)
<b>NET ASSETS FUNDS</b>	16	<u>2,762,584</u>	<u>2,670,445</u>
Unrestricted funds:			
General fund		1,812,584	1,720,445
Fair value reserve		950,000	950,000
		<u>2,762,584</u>	<u>2,670,445</u>
<b>TOTAL FUNDS</b>		<u>2,762,584</u>	<u>2,670,445</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 28 October 2021 and were signed on its behalf by:

Mr S M Itzinger - Trustee

**MOISHE AND ESTHER ITZINGER FOUNDATION  
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1 OCTOBER 2019 TO 31 DECEMBER 2020**

**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.

**Critical accounting judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**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.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Grants made are only recognised in the accounts when paid.

**Governance costs**

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

**Investment property**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in the Statement of Financial Activities.

**Taxation**

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

**Going concern**

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

**MOISHE AND ESTHER ITZINGER FOUNDATION  
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 OCTOBER 2019 TO 31 DECEMBER 2020**

**2. INVESTMENT INCOME**

	PERIOD 1.10.19 TO 31.12.20 Unrestricted funds £	YEAR ENDED 30.9.19 Total funds £
Rents received	<u>342,694</u>	<u>270,294</u>

**3. RAISING FUNDS**

**Investment management costs**

	PERIOD 1.10.19 TO 31.12.20 Unrestricted funds £	YEAR ENDED 30.9.19 Total funds £
Management and letting fees	21,423	18,691
Rent and rates	602	5,554
Repairs and maintenance	22,399	13,962
Light and heat	2,637	3,334
Insurance	4,281	5,123
Legal and professional fees	7,856	7,416
Travelling expenses	-	252
Interest payable and similar charges	<u>81,296</u>	<u>80,787</u>
	<u>140,494</u>	<u>135,119</u>

**4. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Charitable activities	<u>105,730</u>	<u>4,331</u>	<u>110,061</u>

**5. GRANTS PAYABLE**

	PERIOD 1.10.19 TO 31.12.20 £	YEAR ENDED 30.9.19 £
Charitable activities	<u>105,730</u>	<u>71,850</u>

**MOISHE AND ESTHER ITZINGER FOUNDATION  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 OCTOBER 2019 TO 31 DECEMBER 2020**

**5. GRANTS PAYABLE - continued**

The total grants paid to institutions during the period was as

follows:

	<b>PERIOD 1.10.19 TO 31.12.20 £</b>	<b>YEAR ENDED 30.9.19 £</b>
Religious education	38,380	5,750
Relief of poverty	41,250	33,350
Advancement of religion	19,100	11,500
General purpose	-	16,250
Medical	4,000	-
	<u>102,730</u>	<u>66,850</u>

Recipients of institutional grants:

	<b>£</b>
Chesed Charity Trust	18,000
Gitter Foundation	10,000
Tchabe Kollel	9,500
Peninim	8,000
Aniyei Haolom	5,000
Kolel Torah Veyirah	5,000
Meir Hatorah	5,000
Grants below £5,000	42,230
	<u>102,730</u>

The total grants paid to individuals during the period was as

follows:

	<b>PERIOD 1.10.19 TO 31.12.20 £</b>	<b>YEAR ENDED 30.9.19 £</b>
Relief of poverty	3,000	-
Advancement of religion	-	5,000
	<u>3,000</u>	<u>5,000</u>

**MOISHE AND ESTHER ITZINGER FOUNDATION  
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 OCTOBER 2019 TO 31 DECEMBER 2020**

**6. SUPPORT COSTS**

	Finance £	Governance costs £	Totals £
Charitable activities	<u>237</u>	<u>4,094</u>	<u>4,331</u>

Support costs, included in the above, are as follows:

	PERIOD 1.10.19 TO 31.12.20 Charitable activities £	YEAR ENDED 30.9.19 Total activities £
Bank charges	237	397
Auditors' remuneration	1,440	-
Auditors' remuneration for non audit work	1,940	-
Independent examiner's fee	-	360
Independent examiner's other fees	-	1,860
General expenses	294	144
Legal fees	<u>420</u>	<u>180</u>
	<u>4,331</u>	<u>2,941</u>

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

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

	PERIOD 1.10.19 TO 31.12.20 £	YEAR ENDED 30.9.19 £
Auditors' remuneration	1,440	-
Auditors' remuneration for non audit work	<u>1,940</u>	<u>-</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the period ended 31 December 2020 nor for the year ended 30 September 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the period ended 31 December 2020 nor for the year ended 30 September 2019.

**MOISHE AND ESTHER ITZINGER FOUNDATION  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 OCTOBER 2019 TO 31 DECEMBER 2020**

**9. AVERAGE STAFF NUMBERS**

The average number of staff in the year was Nil (2019 - Nil).

**10. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 1 October 2019	5,102,896
Additions	246,350
At 31 December 2020	<u>5,349,246</u>
<b>NET BOOK VALUE</b>	
At 31 December 2020	<u>5,349,246</u>
At 30 September 2019	<u>5,102,896</u>

The fair value of the investment properties has been arrived at on the basis of a valuation carried out by the trustees who have the experience and expertise required to undertake such an exercise. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties in the same location.

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	<u>15,896</u>	<u>4,904</u>

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

	2020 £	2019 £
Bank loans and overdrafts (see note 14)	48,000	38,534
Other creditors	725,877	718,264
Accruals and deferred income	3,800	6,595
	<u>777,677</u>	<u>763,393</u>

**MOISHE AND ESTHER ITZINGER FOUNDATION  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 OCTOBER 2019 TO 31 DECEMBER 2020**

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

	2020 £	2019 £
Bank loans (see note 14)	<u>1,912,417</u>	<u>1,922,711</u>

**14. LOANS**

An analysis of the maturity of loans is given below:

	2020 £	2019 £
Amounts falling due within one year on demand:		
Bank loans	<u>48,000</u>	<u>38,534</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>1,525,457</u>	<u>1,524,539</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by installments	386,960	398,172

**15. SECURED DEBTS**

The following secured debts are included within creditors:

	2020 £	2019 £
Bank loans	<u>1,960,417</u>	<u>1,961,245</u>

The bank loans are secured by legal charges over certain of the charitable company's investment properties.

**16. MOVEMENT IN FUNDS**

	At 1.10.19 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	1,720,445	92,139	1,812,584
Fair value reserve	950,000	-	950,000
	<u>2,670,445</u>	<u>92,139</u>	<u>2,762,584</u>
<b>TOTAL FUNDS</b>	<u>2,670,445</u>	<u>92,139</u>	<u>2,762,584</u>

**MOISHE AND ESTHER ITZINGER FOUNDATION  
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 OCTOBER 2019 TO 31 DECEMBER 2020**

**16. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	342,694	(250,555)	92,139
<b>TOTAL FUNDS</b>	<u>342,694</u>	<u>(250,555)</u>	<u>92,139</u>

**Comparatives for movement in funds**

	At 1.10.18 £	Net movement in funds £	At 30.9.19 £
<b>Unrestricted funds</b>			
General fund	1,660,061	60,384	1,720,445
Fair value reserve	950,000	-	950,000
	<u>2,610,061</u>	<u>60,384</u>	<u>2,670,445</u>
<b>TOTAL FUNDS</b>	<u>2,610,061</u>	<u>60,384</u>	<u>2,670,445</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	270,294	(209,910)	60,384
<b>TOTAL FUNDS</b>	<u>270,294</u>	<u>(209,910)</u>	<u>60,384</u>

**17. RELATED PARTY DISCLOSURES**

Included in other creditors (note 12) are amounts totalling £703,779 (2019: £697,834) due to related companies under common control.



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.