

**REGISTERED COMPANY NUMBER: 06840703 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1128867**

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

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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 YEAR ENDED 31 DECEMBER 2021**

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**MOISHE AND ESTHER ITZINGER FOUNDATION  
LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

<b>TRUSTEES</b>	Mr S M Itzinger Mrs E Itzinger Mr S J Goldberg (resigned 9.3.22) Mr A J Eder (appointed 25.11.21) Mr A Freudenberger (appointed 25.11.21) Mr A Jakobowitch (appointed 25.11.21)
<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**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 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 December 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).

### **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 charity derives its income from property investment. During the year 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 year. There was a deficit for the year of £39,202 (2020: £92,139 surplus). The deficit was funded from reserves held.

### **FINANCIAL REVIEW**

#### **Financial position**

The Statement of Financial Activities shows a deficit of £39,202 (2020: £92,139 surplus) and total reserves of £2,723,382 (2020: £2,762,584).

#### **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 year end were £2,723,382 (2020 - £2,762,584).

### **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.

### **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.

**MOISHE AND ESTHER ITZINGER FOUNDATION  
LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**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 29 September 2022 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 year ended 31 December 2021 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 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## **Basis for opinion**

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

## **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
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.

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

## **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:

In performing an audit, we exercise professional judgment and maintain professional scepticism throughout the audit.

We also identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. The risk of not detecting a material misstatement resulting from fraud is higher than one for one resulting from error, as fraud may involve collusion, forgery, intentional omissions misrepresentation or override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of charity's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements

Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about charity's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

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

29 September 2022



**MOISHE AND ESTHER ITZINGER FOUNDATION  
LIMITED**

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

		<b>YEAR ENDED 31.12.21 Unrestricted funds £</b>	<b>PERIOD 1.10.19 TO 31.12.20 Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>	<b>Notes</b>		
Investment income	2	277,369	342,694
		<hr/>	<hr/>
<b>EXPENDITURE ON</b>			
Raising funds	3	140,158	140,494
<b>Charitable activities</b>	4		
Charitable activities		176,413	110,061
		<hr/>	<hr/>
<b>Total</b>		316,571	250,555
		<hr/>	<hr/>
<b>NET INCOME/(EXPENDITURE)</b>		(39,202)	92,139
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		2,762,584	2,670,445
		<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>2,723,382</u>	<u>2,762,584</u>

The notes form part of these financial statements

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

**BALANCE SHEET  
31 DECEMBER 2021**

	Notes	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>			
Investment property	10	5,498,898	5,349,246
<b>CURRENT ASSETS</b>			
Debtors	11	15,656	15,896
Cash at bank		73,187	87,536
		<u>88,843</u>	<u>103,432</u>
<b>CREDITORS</b>			
Amounts falling due within one year	12	(1,005,327)	(777,677)
<b>NET CURRENT ASSETS</b>		<u>(916,484)</u>	<u>(674,245)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		4,582,414	4,675,001
<b>CREDITORS</b>			
Amounts falling due after more than one year	13	(1,859,032)	(1,912,417)
<b>NET ASSETS</b>		<u>2,723,382</u>	<u>2,762,584</u>
<b>FUNDS</b>	16		
Unrestricted funds:			
General fund		1,773,382	1,812,584
Fair value reserve		950,000	950,000
		<u>2,723,382</u>	<u>2,762,584</u>
<b>TOTAL FUNDS</b>		<u>2,723,382</u>	<u>2,762,584</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 29 September 2022 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 YEAR ENDED 31 DECEMBER 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.

**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 YEAR ENDED 31 DECEMBER 2021**

**2. INVESTMENT INCOME**

	YEAR ENDED 31.12.21 Unrestricted funds £	PERIOD 1.10.19 TO 31.12.20 Total funds £
Rents received	277,369	342,694

**3. RAISING FUNDS**

**Investment management costs**

	YEAR ENDED 31.12.21 Unrestricted funds £	PERIOD 1.10.19 TO 31.12.20 Total funds £
Management and letting fees	25,700	21,423
Rent and rates	4,472	602
Repairs and maintenance	16,946	22,399
Light and heat	6,361	2,637
Insurance	8,420	4,281
Legal and professional fees	14,081	7,856
Interest payable and similar charges	64,178	81,296
	<u>140,158</u>	<u>140,494</u>

**4. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Charitable activities	<u>170,840</u>	<u>5,573</u>	<u>176,413</u>

**5. GRANTS PAYABLE**

	YEAR ENDED 31.12.21 £	PERIOD 1.10.19 TO 31.12.20 £
Charitable activities	<u>170,840</u>	<u>105,730</u>

**MOISHE AND ESTHER ITZINGER FOUNDATION  
LIMITED**

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

**5. GRANTS PAYABLE - continued**

The total grants paid to institutions during the year was as follows:

	<b>YEAR ENDED 31.12.21 £</b>	<b>PERIOD 1.10.19 TO 31.12.20 £</b>
Religious education	58,160	38,380
Relief of poverty	84,000	41,250
Advancement of religion	24,680	19,100
Medical	1,000	4,000
	<u>167,840</u>	<u>102,730</u>

Recipients of institutional grants:

	<b>£</b>
Vaad Harabonim	60,000
Chesed Charity Trust	18,000
Tchabe Kollel	10,000
Gitter Foundation	10,000
British Friends of Tchernobil	6,400
Binyen Torah	5,000
Kollel Chibath Yerushalayim	5,000
Friends of Soroh Schneirer	5,000
Friends of Yeshiva Gedolah Sevenoaks	5,000
Seaquins	5,000
String of Pearls	5,000
Grants below £5,000	33,440
	<u>167,840</u>

The total grants paid to individuals during the year was as follows:

	<b>YEAR ENDED 31.12.21 £</b>	<b>PERIOD 1.10.19 TO 31.12.20 £</b>
Relief of poverty	<u>3,000</u>	<u>3,000</u>

**MOISHE AND ESTHER ITZINGER FOUNDATION  
LIMITED**

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

**6. SUPPORT COSTS**

	<b>Management</b>	<b>Finance</b>	<b>Governance costs</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Charitable activities	483	276	4,814	5,573
	<u>483</u>	<u>276</u>	<u>4,814</u>	<u>5,573</u>

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

	<b>YEAR ENDED 31.12.21 Charitable activities £</b>	<b>PERIOD 1.10.19 TO 31.12.20 Total activities £</b>
Telephone	483	-
Bank charges	276	237
Auditors' remuneration	1,440	1,440
Auditors' remuneration for non audit work	1,980	1,940
General expenses	354	294
Legal and professional fees	1,040	420
	<u>5,573</u>	<u>4,331</u>

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

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

	<b>YEAR ENDED 31.12.21 £</b>	<b>PERIOD 1.10.19 TO 31.12.20 £</b>
Auditors' remuneration	1,440	1,440
Auditors' remuneration for non audit work	1,980	1,940
	<u>1,440</u>	<u>1,940</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**MOISHE AND ESTHER ITZINGER FOUNDATION  
LIMITED**

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

**9. AVERAGE STAFF NUMBERS**

The average number of staff in the year was Nil (2020 - Nil).

**10. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 1 January 2021	5,349,246
Additions	149,652
	<hr/>
At 31 December 2021	5,498,898
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2021	5,498,898
	<hr/>
At 31 December 2020	5,349,246
	<hr/>

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**

	2021 £	2020 £
Trade debtors	-	15,896
Prepayments and accrued income	15,656	-
	<hr/>	<hr/>
	15,656	15,896
	<hr/>	<hr/>

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

	2021 £	2020 £
Bank loans and overdrafts (see note 14)	52,580	48,000
Trade creditors	1,526	-
Other creditors	947,027	725,877
Accruals and deferred income	4,194	3,800
	<hr/>	<hr/>
	1,005,327	777,677
	<hr/>	<hr/>

**MOISHE AND ESTHER ITZINGER FOUNDATION  
LIMITED**

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

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans (see note 14)	1,859,032	1,912,417

**14. LOANS**

An analysis of the maturity of loans is given below:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year on demand:		
Bank loans	52,580	48,000
Amounts falling due between two and five years:		
Bank loans - 2-5 years	1,512,708	1,525,457
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by installments	346,324	386,960

**15. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	1,911,612	1,960,417

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

**16. MOVEMENT IN FUNDS**

	<b>At 1.1.21</b>	<b>Net</b>	<b>At</b>
	<b>£</b>	<b>movement</b>	<b>31.12.21</b>
		<b>in funds</b>	<b>£</b>
		<b>£</b>	
<b>Unrestricted funds</b>			
General fund	1,812,584	(39,202)	1,773,382
Fair value reserve	950,000	-	950,000
	2,762,584	(39,202)	2,723,382
<b>TOTAL FUNDS</b>	2,762,584	(39,202)	2,723,382



**MOISHE AND ESTHER ITZINGER FOUNDATION  
LIMITED**

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

**16. MOVEMENT IN FUNDS - continued**

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

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	277,369	(316,571)	(39,202)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>277,369</u>	<u>(316,571)</u>	<u>(39,202)</u>

**Comparatives for movement in funds**

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

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

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

**17. RELATED PARTY DISCLOSURES**

Included in other creditors (note 12) are amounts totalling £922,428 (2020: £703,779) due to related companies under common control.

Interest paid to Radway Developments Ltd was £13,500 and the outstanding balance at the year end was £551,113.