

**Charity Registration No 1135122 (England and Wales)**

**Registered Company No 06962088 (England and Wales)**

**BEIS TRANA SCHOOL OF LONDON LIMITED**  
**A CHARITABLE INCORPORATED ORGANISATION**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**BEIS TRANA SCHOOL OF LONDON LIMITED**  
**A CHARITABLE INCORPORATED ORGANISATION**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	J Koenig D Berger Y M Ciment
<b>Secretary</b>	J Koenig
<b>Charity number (England and Wales)</b>	Charity Registration No 1135122
<b>Company number</b>	Registered Company No 06962088 (England and Wales)
<b>Registered office</b>	186 Upper Clapton Road London E5 9DH

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# **BEIS TRANA SCHOOL OF LONDON LIMITED**

## **A CHARITABLE INCORPORATED ORGANISATION**

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# **BEIS TRANA SCHOOL OF LONDON LIMITED**

## **A CHARITABLE INCORPORATED ORGANISATION**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

#### ***FOR THE YEAR ENDED 31 DECEMBER 2024***

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The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

#### **Objectives and activities**

The charity's objects are set out in its governing document and are the advancement of education and training throughout the world, and such other charitable purposes as the trustees may from time to time authorise.

#### **Significant activities**

The main activity of the charity is the operation of Beis Trana School of London.

Over the course of the year, the School continued to provide independent education for Orthodox Jewish girls in North London. With 268 pupils, the School plays an important role in local education provision.

The School is regulated by Ofsted, and reports for the school are available on Ofsted's website. The School is also regulated by the local authority through which it receives Early Years payments for children in the Early Years department.

#### **Public benefit**

The trustees are aware of the requirement of the charity to meet its charitable objects in a way that provides a public benefit and are confident that the charity meets this requirement.

#### **Financial review**

#### **Principal funding sources**

The school generates its income from donations, voluntary contributions from the community and the parent body and childcare fees.

#### **Reserves policy**

The trustees wish to achieve a position where the charity on an annual basis is able to generate enough income to at least cover expenditure. The trustees wish to achieve a position where there is a small reserve to cover contingencies, but acknowledges that it will be some time before this is achieved. The trustees are confident that in the event of urgent unforeseen costs arising it is likely to be able to draw on charitable support from within the community.

#### **Structure, governance and management**

#### **Governing document**

The charity, which runs the Beis Trana School of London, is a charitable company limited by guarantee as defined by the Companies Act 2006 and is governed by its Memorandum and Articles of Association. There are three trustees who are responsible for governance, who also are involved in various operational aspects of the charity.

#### **Recruitment and appointment of new trustees**

The trustees may in time choose to elect new trustees as set out in the Articles of Association. The trustees are responsible for appointing the Head teachers who run the School, who in turn appoint frontline teaching staff and also contribute to long term planning and strategy of the charity.

**BEIS TRANA SCHOOL OF LONDON LIMITED**  
**A CHARITABLE INCORPORATED ORGANISATION**  
**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**Reference and Administrative Details**

**Registered Company Number**

06962088 (England and Wales)

**Registered office**

186 Upper Clapton Road  
London  
E5 9DH

**Trustees**

J Koenig  
D Berger  
Y M Ciment

**Company Secretary**

J Koenig

**Auditors**

Higgisons Chartered Accountants  
Higgison House  
381-383 City Road  
London  
EC1V 1NW

**Statement of trustees' responsibilities**

The trustees, who are also the directors of Beis Trana School of London Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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.

**BEIS TRANA SCHOOL OF LONDON LIMITED**  
**A CHARITABLE INCORPORATED ORGANISATION**  
**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
***FOR THE YEAR ENDED 31 DECEMBER 2024***

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**Auditor**

In accordance with the company's articles, a resolution proposing that be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees.

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J Koenig

**Trustee**

Date: .....

# **BEIS TRANA SCHOOL OF LONDON LIMITED**

## **A CHARITABLE INCORPORATED ORGANISATION**

### **INDEPENDENT AUDITOR'S REPORT**

#### **TO THE TRUSTEES OF BEIS TRANA SCHOOL OF LONDON LIMITED**

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#### **Opinion**

We have audited the financial statements of Beis Trana School of London Limited (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

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

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

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

#### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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.

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

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

**BEIS TRANA SCHOOL OF LONDON LIMITED**  
**A CHARITABLE INCORPORATED ORGANISATION**  
**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**  
**TO THE TRUSTEES OF BEIS TRANA SCHOOL OF LONDON LIMITED**

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**Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Ian Shillinglaw (Senior Statutory Auditor)**

For and on behalf of , Statutory Auditor

Higgisons Chartered Accountants

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Higgison House

381-383 City Road

London EC1V 1NW

Date: .....



**BEIS TRANA SCHOOL OF LONDON LIMITED**  
**A CHARITABLE INCORPORATED ORGANISATION**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	379,963	210,186	590,149	537,560	-	537,560
Charitable activities		960,768	-	960,768	-	874,403	874,403
Investments	4	182,803	-	182,803	-	189,481	189,481
<b>Total income</b>		<b>1,523,534</b>	<b>210,186</b>	<b>1,733,720</b>	<b>537,560</b>	<b>1,063,884</b>	<b>1,601,444</b>
<b>Expenditure on:</b>							
Raising funds	5	358,480	-	358,480	36,226	8,567	44,793
Charitable activities		1,257,883	126,731	1,384,614	488,445	975,882	1,464,327
<b>Total expenditure</b>		<b>1,616,363</b>	<b>126,731</b>	<b>1,743,094</b>	<b>524,671</b>	<b>984,449</b>	<b>1,509,120</b>
Net gains/(losses) on investments	9	-	48,750	48,750	-	-	-
<b>Net income/(expenditure) and movement in funds</b>		<b>(92,829)</b>	<b>132,205</b>	<b>39,376</b>	<b>12,889</b>	<b>79,435</b>	<b>92,324</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 January 2024		123,404	4,029,690	4,153,094	110,516	3,950,255	4,060,771
<b>Fund balances at 31 December 2024</b>		<b>30,575</b>	<b>4,161,895</b>	<b>4,192,470</b>	<b>123,405</b>	<b>4,029,690</b>	<b>4,153,095</b>

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

**BEIS TRANA SCHOOL OF LONDON LIMITED**  
**A CHARITABLE INCORPORATED ORGANISATION**  
**BALANCE SHEET**

**AS AT 31 DECEMBER 2024**

		2024	2023
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	11	2,073,294	2,024,393
Investment property	12	2,400,000	2,335,000
		<u>4,473,294</u>	<u>4,359,393</u>
<b>Current assets</b>			
Debtors	13	51,576	209,644
Cash at bank and in hand		17,293	3,890
		<u>68,869</u>	<u>213,534</u>
<b>Creditors: amounts falling due within one year</b>	15	<u>(316,971)</u>	<u>(270,074)</u>
<b>Net current liabilities</b>		<u>(248,102)</u>	<u>(56,540)</u>
<b>Total assets less current liabilities</b>		<u>4,225,192</u>	<u>4,302,853</u>
<b>Creditors: amounts falling due after more than one year</b>	16	(16,472)	(149,758)
Provision for other liabilities	17	(16,250)	-
<b>Net assets</b>		<u>4,192,470</u>	<u>4,153,095</u>
<b>The funds of the charity</b>			
Restricted income funds	18	4,161,895	4,029,690
Unrestricted funds	19	30,575	123,405
		<u>4,192,470</u>	<u>4,153,095</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on .....

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J Koenig  
**Trustee**

.....  
Y M Ciment  
**Trustee**

Registered Company No 06962088 (England and Wales)

**BEIS TRANA SCHOOL OF LONDON LIMITED**  
**A CHARITABLE INCORPORATED ORGANISATION**  
**STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	21		53,418		(127,853)
<b>Investing activities</b>					
Purchase of tangible fixed assets		(61,276)		(11,081)	
Investment income received		182,803		189,481	
<b>Net cash generated from investing activities</b>			121,527		178,400
<b>Financing activities</b>					
Repayment of borrowings		40,583		14,000	
Repayment of bank loans		(221,603)		(75,840)	
Payment of finance leases obligations		19,478		(4,234)	
<b>Net cash used in financing activities</b>			(161,542)		(66,074)
<b>Net increase/(decrease) in cash and cash equivalents</b>			13,403		(15,527)
Cash and cash equivalents at beginning of year			3,890		19,417
<b>Cash and cash equivalents at end of year</b>			17,293		3,890

**BEIS TRANA SCHOOL OF LONDON LIMITED**  
**A CHARITABLE INCORPORATED ORGANISATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**1 Accounting policies**

**Charity information**

Beis Trana School of London Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 186 Upper Clapton Road, London, E5 9DH.

**1.1 Basis of preparation**

These accounts have been prepared under the historical cost convention, as modified by the inclusion of charitable properties and fixed asset investment properties at valuation.

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

**1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

**1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

**BEIS TRANA SCHOOL OF LONDON LIMITED**  
**A CHARITABLE INCORPORATED ORGANISATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**1 Accounting policies**

**(Continued)**

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% reducing balance
Fixtures and fittings	20% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

**1.7 Investment property**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

**1.8 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.9 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.10 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**BEIS TRANA SCHOOL OF LONDON LIMITED**  
**A CHARITABLE INCORPORATED ORGANISATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**1 Accounting policies**

**(Continued)**

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

**1.11 Provisions**

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

**1.12 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.13 Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

**BEIS TRANA SCHOOL OF LONDON LIMITED**  
**A CHARITABLE INCORPORATED ORGANISATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3 Income from donations and legacies**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	89,461	-	89,461	69,880	-	69,880
Grants	290,502	210,186	500,688	467,680	-	467,680
	<u>379,963</u>	<u>210,186</u>	<u>590,149</u>	<u>537,560</u>	<u>-</u>	<u>537,560</u>

**4 Income from investments**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Rental income	182,803	-	182,803	-	189,481	189,481
	<u>182,803</u>	<u>-</u>	<u>182,803</u>	<u>-</u>	<u>189,481</u>	<u>189,481</u>

**5 Expenditure on raising funds**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Fundraising and publicity</b>						
Support costs	358,480	-	358,480	36,226	8,567	44,793
	<u>358,480</u>	<u>-</u>	<u>358,480</u>	<u>36,226</u>	<u>8,567</u>	<u>44,793</u>

**6 Net movement in funds**

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	4,800	4,800
Depreciation of owned tangible fixed assets	11,944	6,098
	<u>16,744</u>	<u>10,898</u>

**BEIS TRANA SCHOOL OF LONDON LIMITED**  
**A CHARITABLE INCORPORATED ORGANISATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**7 Trustees**

J Koenig is the only trustee who received remuneration of amount £9,307 from the charity during the year.

**8 Employees**

The average monthly number of employees during the year was:

<b>2024</b>	<b>2023</b>
<b>Number</b>	<b>Number</b>
265	230

**9 Gains and losses on investments**

	<b>Restricted funds</b>	<b>Restricted funds</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Gains/(losses) arising on:		
Revaluation of investment properties	48,750	-

**10 Taxation**

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

**11 Tangible fixed assets**

	<b>Freehold land and buildings</b>	<b>Plant and equipment</b>	<b>Fixtures and fittings</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
At 1 January 2024	2,000,000	4,767	11,081	34,300	2,050,148
Additions	-	-	36,676	24,600	61,276
Disposals	-	-	-	(5,500)	(5,500)
At 31 December 2024	2,000,000	4,767	47,757	53,400	2,105,924
<b>Depreciation and impairment</b>					
At 1 January 2024	-	4,416	2,216	19,123	25,755
Depreciation charged in the year	-	70	7,675	4,199	11,944
Eliminated in respect of disposals	-	-	-	(5,069)	(5,069)
At 31 December 2024	-	4,486	9,891	18,253	32,630
<b>Carrying amount</b>					
At 31 December 2024	2,000,000	281	37,866	35,147	2,073,294
At 31 December 2023	2,000,000	351	8,865	15,177	2,024,393



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**12 Investment property**

	<b>2024</b>
	<b>£</b>
<b>Fair value</b>	
At 1 January 2024	2,335,000
Net gains or losses through fair value adjustments	65,000
	<hr/>
At 31 December 2024	2,400,000
	<hr/> <hr/>

The fair value of the investment property has been arrived at on the basis of a valuation carried out by the trustees. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

**13 Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	46,633	208,404
Prepayments and accrued income	4,943	1,240
	<hr/>	<hr/>
	51,576	209,644
	<hr/> <hr/>	<hr/> <hr/>

**14 Loans and overdrafts**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans	-	221,603
Other loans	54,583	14,000
	<hr/>	<hr/>
	54,583	235,603
	<hr/> <hr/>	<hr/> <hr/>
Payable within one year	54,583	87,665
Payable after one year	-	147,938
	<hr/> <hr/>	<hr/> <hr/>

**15 Creditors: amounts falling due within one year**

		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
Bank loans	<b>14</b>	-	73,665
Obligations under finance leases		6,386	1,560
Other borrowings		54,583	14,000
Trade creditors		42,369	54,924
Other creditors		213,633	125,925
		<hr/>	<hr/>
		316,971	270,074
		<hr/> <hr/>	<hr/> <hr/>

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**16 Creditors: amounts falling due after more than one year**

	Notes	2024 £	2023 £
Bank loans	14	-	147,938
Obligations under finance leases		16,472	1,820
		<u>16,472</u>	<u>149,758</u>

**17 Provisions for liabilities**

	2024 £	2023 £
Deferred tax	16,250	-
	<u>16,250</u>	<u>-</u>

**Movements on provisions:**

	Deferred tax £
Additional provisions in the year	16,250
	<u>16,250</u>

**18 Restricted funds**

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 December 2024 £
	4,029,690	210,186	(126,731)	48,750	4,161,895
	<u>4,029,690</u>	<u>210,186</u>	<u>(126,731)</u>	<u>48,750</u>	<u>4,161,895</u>
<b>Previous year:</b>					
	At 1 January 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 December 2023 £
	3,950,255	1,063,884	(984,449)	-	4,029,690
	<u>3,950,255</u>	<u>1,063,884</u>	<u>(984,449)</u>	<u>-</u>	<u>4,029,690</u>

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**19 Unrestricted funds**

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	<b>At 1 January 2024</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 December 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	123,404	1,523,534	(1,616,363)	30,575
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 1 January 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 December 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	110,516	537,560	(524,671)	123,405
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**20 Related party transactions**

There were no disclosable related party transactions during the year (2023 - none).

<b>21 Cash generated from/(absorbed by) operations</b>	<b>2024 £</b>	<b>2023 £</b>
Surplus for the year	39,376	92,324
<b>Adjustments for:</b>		
Investment income recognised in statement of financial activities	(182,803)	(189,481)
Fair value gains and losses on investment properties	(48,750)	-
Depreciation and impairment of tangible fixed assets	12,375	6,098
<b>Movements in working capital:</b>		
Decrease/(increase) in debtors	158,068	(80,991)
Increase in creditors	75,153	44,197
<b>Cash generated from/(absorbed by) operations</b>	<u>53,419</u>	<u>(127,853)</u>

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**22 Analysis of changes in net (debt)/funds**

	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
Cash at bank and in hand	3,890	13,403	17,293
Loans falling due within one year	(87,665)	33,082	(54,583)
Loans falling due after more than one year	(147,938)	147,938	-
Obligations under finance leases	(3,380)	(19,478)	(22,858)
	<u>(235,093)</u>	<u>174,945</u>	<u>(60,148)</u>