

THE AA TRUST

England & Wales · Charity number 1139322

Details

Status Registered

Legal form Charitable company

Company number [07413901](#)

Registered 2010-12-14

Register [View on the Charity Commission register](#)

Contact

Address Lower Ground Floor
43 Stamford Hill
London
N16 5SX

Phone 02088802669

Activities

Objects: 1. THE RELIEF OF POVERTY PARTICULARLY BUT NOT EXCLUSIVELY AMONG PERSONS OF THE JEWISH FAITH IN ANY PART OF THE WORLD.2. THE ADVANCEMENT OF THE JEWISH RELIGION IN ANY PART OF THE WORLD.3. THE ADVANCEMENT OF THE EDUCATION OF THE PUBLIC IN ANY PART OF THE WORLD IN THE KNOWLEDGE OF THE JEWISH RELIGION AND JEWISH HISTORY AND CULTURE.4 SUCH OTHER CHARITABLE PURPOSES FOR THE BENEFIT OF PERSONS PARTICULARLY BUT NOT EXCLUSIVELY OF THE JEWISH FAITH IN ANY PART OF THE WORLD AS THE TRUSTEES SHALL FROM TIME TO TIME DECIDE.

Activities: makes grants to institutions advancing the objectives of the charity.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin

Geography

- **Area of benefit:** WORLDWIDE
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£285,631	£299,102	-	-
2023-09-30	£295,331	£243,713	-	-
2022-09-30	£228,620	£226,072	-	-
2021-10-31	£264,556	£259,216	-	-
2020-10-31	£206,140	£239,985	-	-

Trustees

Name	Role	Appointed
ABRAHAM LIPSCHITZ	Chair	
DENA OST		
Esther Lipschitz		2019-04-16

THE AA TRUST

England & Wales - Charity number 1139322

Accounts

COMPANY REGISTRATION NUMBER: 07413901
CHARITY REGISTRATION NUMBER: 1139322

The AA Trust
Company Limited by Guarantee
Unaudited Financial Statements
For the year ended
30 September 2024

COHEN ARNOLD
Chartered Accountant
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

The AA Trust
Company Limited by Guarantee
Financial Statements
Year ended 30 September 2024

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The AA Trust
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 30 September 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2024.

Reference and administrative details

Registered charity name	The AA Trust
Charity registration number	1139322
Company registration number	07413901
Principal office and registered office	Lower Ground Floor 43 Stamford Hill London N16 5SX
The Trustees	Mr A Lipschitz Mrs D Ost Mrs E Lipschitz
Independent examiner	Asher Sternlicht, FCA Cohen Arnold New Burlington House 1075 Finchley Road LONDON NW11 0PU

Structure, governance and management

Structure

The charity is an incorporated entity limited by guarantee established on 20 October 2010.

The Trustees administer the day-to-day affairs of the Charity. All Trustees give their time voluntarily and no benefit or expense was paid to them in the year.

Governance and management

The Articles of Association provide for a minimum of three trustees. It is not currently the intention of the Trustees of the Charity to appoint new Trustees. Should the situation change in the future, the Trustees will provide suitable recruitment training and induction procedures.

Risk management

The Trustees have identified and reviewed the major risks to which the Charity is exposed, in particular those relating to the operations and finances of the Charity, and are satisfied that the systems are in place to manage those risks.

The AA Trust
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 30 September 2024

Objectives and activities

Objectives

The company is established to further those purposes for the public benefit as are exclusively charitable according to the laws of England and Wales as the trustees may determine and in particular, but not exclusively,:

1. The relief of poverty particularly but not exclusively among persons of the Jewish faith in any part of the world.
2. The advancement of the Jewish religion in any part of the world.
3. The advancement of the education of the public in any part of the world in the knowledge of the Jewish religion and Jewish history and culture.
4. Such other charitable purposes for the benefit of persons particularly but not exclusively of the Jewish faith in any part of the world as the trustees shall from time to time decide.

Activities

The charity makes grants to various institutions and bodies which are identified by the trustees as advancing the objectives of the charity.

The charity's principal income was generated from the charity's investment properties.

Public benefit

The trustees have considered the Charity Commission's guidance on public benefit and consider that the charity conforms with them.

Achievements and performance

During the year the charity continued its philanthropic activities and its support of its charitable objects with grants and donations totalling £190,981.

Financial review

The financial position of the charity is satisfactory.

The charity's financial statements show a net deficit of £13,471 (2023: net surplus of £51,618) and total reserves of £1,842,182 (2023: £1,855,653). Income from donations aggregated £44,800, and income from investments aggregated £240,831. Net income from the charity's investment properties aggregated £201,983.

The financial results of the charity's activities for the year to 30 September 2024 are fully reflected in the attached financial statements together with the notes thereon.

Investment policy

The trustees have set a policy that the expendable endowment should be invested so as to maximise the total return with a low level of risk.

Reserves policy

It is the policy of the charity to maintain unrestricted funds at a level which the Trustees consider appropriate after taking account of its future commitments.

Plans for future periods

The Charity plans to continue the activities outlined above in the forthcoming years subject to satisfactory incoming resources.

The AA Trust
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 30 September 2024

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 23 July 2025 and signed on behalf of the board of trustees by:

DocuSigned by:

5D145EE9AF504D0...
Mr A Lipschitz
Trustee

The AA Trust
Company Limited by Guarantee
Independent Examiner's Report to the Trustees of The AA Trust
Year ended 30 September 2024

I report to the trustees on my examination of the financial statements of The AA Trust ('the charity') for the year ended 30 September 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

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

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



Asher Sternlicht, FCA
Cohen Arnold
Independent Examiner

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

23 July 2025

The AA Trust
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 30 September 2024

	Note	2024		2023
		Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	44,800	44,800	58,000
Investment income	6	240,831	240,831	237,331
Total income		<u>285,631</u>	<u>285,631</u>	<u>295,331</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs		(36,973)	(36,973)	(40,143)
Expenditure on charitable activities		(262,129)	(262,129)	(203,570)
Total expenditure		<u>(299,102)</u>	<u>(299,102)</u>	<u>(243,713)</u>
Net (expenditure)/income and net movement in funds		<u>(13,471)</u>	<u>(13,471)</u>	<u>51,618</u>
Reconciliation of funds				
Total funds brought forward		1,855,653	1,855,653	1,804,035
Total funds carried forward		<u>1,842,182</u>	<u>1,842,182</u>	<u>1,855,653</u>

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

The notes on pages 7 to 12 form part of these financial statements.

The AA Trust
Company Limited by Guarantee
Statement of Financial Position
30 September 2024

	Note	2024		2023	
		£	£	£	£
Fixed assets					
Investments	10		2,750,000		2,750,000
Current assets					
Debtors	11	31,705		33,983	
Cash at bank and in hand		7,075		15,577	
		<u>38,780</u>		<u>49,560</u>	
Creditors: amounts falling due within one year	12	<u>(112,543)</u>		<u>(83,305)</u>	
Net current liabilities			<u>(73,763)</u>		<u>(33,745)</u>
Total assets less current liabilities			<u>2,676,237</u>		<u>2,716,255</u>
Creditors: amounts falling due after more than one year	13		<u>(834,055)</u>		<u>(860,602)</u>
Net assets			<u>1,842,182</u>		<u>1,855,653</u>
Funds of the charity					
Unrestricted funds			<u>1,842,182</u>		<u>1,855,653</u>
Total charity funds	14		<u>1,842,182</u>		<u>1,855,653</u>

For the year ending 30 September 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 23 July 2025, and are signed on behalf of the board by:

DocuSigned by:

5D145EE8AF504D0...

Mr A Lipschitz
Trustee

The notes on pages 7 to 12 form part of these financial statements.

The AA Trust
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 30 September 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Lower Ground Floor, 43 Stamford Hill, London, N16 5SX.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

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.

The AA Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 September 2024

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. Limited by guarantee

The AA Trust is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after ceasing to be a member.

The AA Trust
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 30 September 2024

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	44,800	44,800	58,000	58,000

6. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from investment properties	238,956	238,956	236,393	236,393
Other interest receivable	1,875	1,875	938	938
	<u>240,831</u>	<u>240,831</u>	<u>237,331</u>	<u>237,331</u>

7. Analysis of grants

	2024 £
Grants to institutions	
The Egerton Road Trust	24,647
Amud Hatzdokoh Trust	12,290
Yeshuos Shabbos	11,504
Mercaz Hatorah Netzach Yisroel	10,100
College For Higher Rabbinical Studies	10,000
Start Upright	9,400
Yeshivas Beis Dovid	9,050
Mosdos Hatorah Pnei Menachem Ltd	7,500
Kahal Chassidim Bobov	7,000
Cong. Minchas Yehuda	6,181
Kolel Yehoshuas Chaim	5,985
The New Girls School	5,700
Vyoel Moshe Charitable Trust	5,335
Other grants below £5,000	64,651
	<u>189,343</u>
Grants to individuals	
Grants to individuals	1,638
Total grants	<u>190,981</u>

Grants were made in pursuit of the charity's objects in the fields of religion, education and the relief of poverty.

The AA Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 September 2024

8. Independent examination fees		
	2024	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>3,330</u>	<u>3,240</u>
9. Trustee remuneration and expenses		
No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.		
10. Investments		
		Investment properties
		£
Fair value		
At 1 October 2023 and 30 September 2024		<u>2,750,000</u>
Impairment		
At 1 October 2023 and 30 September 2024		
Carrying amount		
At 30 September 2024		<u>2,750,000</u>
At 30 September 2023		<u>2,750,000</u>
All investments shown above are held at valuation.		
Investment properties		
Investment property 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 by the trustees and any changes in fair value are recognised in profit or loss.		
11. Debtors		
	2024	2023
	£	£
Trade debtors	128	–
Prepayments and accrued income	6,577	2,483
Other debtors	<u>25,000</u>	<u>31,500</u>
	<u>31,705</u>	<u>33,983</u>

The AA Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 September 2024

12. Creditors: amounts falling due within one year

	2024	2023
	£	£
Mortgage loans	22,298	22,300
Accruals and deferred income	6,660	6,480
Other creditors	83,585	54,525
	<u>112,543</u>	<u>83,305</u>

13. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Mortgage loans	746,288	756,335
Bank loans and overdrafts	6,667	16,667
Other creditors	81,100	87,600
	<u>834,055</u>	<u>860,602</u>

14. Analysis of charitable funds**Unrestricted funds**

	At 1 October 2023	Income £	Expenditure £	At 30 September 2024 £
General funds	463,707	285,631	(299,102)	450,236
Fair value reserve	1,391,946	—	—	1,391,946
	<u>1,855,653</u>	<u>285,631</u>	<u>(299,102)</u>	<u>1,842,182</u>

	At 1 October 2022	Income £	Expenditure £	At 30 September 2023 £
General funds	412,089	295,331	(243,713)	463,707
Fair value reserve	1,391,946	—	—	1,391,946
	<u>1,804,035</u>	<u>295,331</u>	<u>(243,713)</u>	<u>1,855,653</u>

The AA Trust
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 30 September 2024

15. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2024
	£	£
Investments	2,750,000	2,750,000
Current assets	38,780	38,780
Creditors less than 1 year	(112,543)	(112,543)
Creditors greater than 1 year	(834,055)	(834,055)
Net assets	<u>1,842,182</u>	<u>1,842,182</u>
	Unrestricted Funds	Total Funds 2023
	£	£
Investments	2,750,000	2,750,000
Current assets	49,560	49,560
Creditors less than 1 year	(83,305)	(83,305)
Creditors greater than 1 year	(860,602)	(860,602)
Net assets	<u>1,855,653</u>	<u>1,855,653</u>

16. Related parties

Donations received includes amounts aggregating £43,800 of donations from companies connected to the Trustees. No conditions were attached to any of the donations.

Included in Other creditors falling due within one year are amounts aggregating £76,790 due to companies with directors in common with this charitable company.

THE AA TRUST

England & Wales - Charity number 1139322

Accounts

COMPANY REGISTRATION NUMBER: 07413901
CHARITY REGISTRATION NUMBER: 1139322

The AA Trust
Company Limited by Guarantee
Unaudited Financial Statements
For the year ended
30 September 2023

COHEN ARNOLD
Chartered Accountant
New Burlington House
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The AA Trust
Company Limited by Guarantee
Financial Statements
Year ended 30 September 2023

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Statement of financial activities (including income and expenditure account)	5
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The AA Trust
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 30 September 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2023.

Reference and administrative details

Registered charity name	The AA Trust
Charity registration number	1139322
Company registration number	07413901
Principal office and registered office	Lower Ground Floor 43 Stamford Hill London N16 5SX
The trustees	Mr A Lipschitz Mrs D Ost Mrs E Lipschitz
Independent examiner	Asher Sternlicht, FCA Cohen Arnold New Burlington House 1075 Finchley Road LONDON NW11 0PU

Structure, governance and management

Structure

The charity is an incorporated entity limited by guarantee established on 20 October 2010.

The Trustees administer the day-to-day affairs of the Charity. All Trustees give their time voluntarily and no benefit or expense was paid to them in the year.

Governance and management

The Articles of Association provide for a minimum of three trustees. It is not currently the intention of the Trustees of the Charity to appoint new Trustees. Should the situation change in the future, the Trustees will provide suitable recruitment training and induction procedures.

Risk management

The Trustees have identified and reviewed the major risks to which the Charity is exposed, in particular those relating to the operations and finances of the Charity, and are satisfied that the systems are in place to manage those risks.

The AA Trust
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) (continued)
Year ended 30 September 2023

Objectives and activities

Objectives

The company is established to further those purposes for the public benefit as are exclusively charitable according to the laws of England and Wales as the trustees may determine and in particular, but not exclusively,:

1. The relief of poverty particularly but not exclusively among persons of the Jewish faith in any part of the world.
2. The advancement of the Jewish religion in any part of the world.
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Activities

The charity makes grants to various institutions and bodies which are identified by the trustees as advancing the objectives of the charity.

The charity's principal income was generated from the charity's investment properties.

Public benefit

The trustees have considered the Charity Commission's guidance on public benefit and consider that the charity conforms with them.

Achievements and performance

During the year the charity continued its philanthropic activities and its support of its charitable objects with grants and donations totalling £140,287.

Financial review

The financial position of the charity is satisfactory.

The charity's financial statements show a net surplus of £51,618 (2022: £2,548) and total reserves of £1,855,653 (2022: £1,804,035). Income from donations aggregated £58,000, and income from investments aggregated £237,331. Net income from the charity's investment properties aggregated £196,250.

The financial results of the charity's activities for the year to 30 September 2023 are fully reflected in the attached financial statements together with the notes thereon.

Investment policy

The trustees have set a policy that the expendable endowment should be invested so as to maximise the total return with a low level of risk.

Reserves policy

It is the policy of the charity to maintain unrestricted funds at a level which the Trustees consider appropriate after taking account of its future commitments.

Plans for future periods

The Charity plans to continue the activities outlined above in the forthcoming years subject to satisfactory incoming resources.

The AA Trust
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 30 September 2023

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 29 JULY 2024 and signed on behalf of the board of trustees by:

DocuSigned by:

5D145EE9AF504D0...
Mr A Lipschitz
Trustee

The AA Trust
Company Limited by Guarantee
Independent Examiner's Report to the Trustees of The AA Trust
Year ended 30 September 2023

I report to the trustees on my examination of the financial statements of The AA Trust ('the charity') for the year ended 30 September 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Asher Sternlicht, FCA
Cohen Arnold
Independent Examiner

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

29 JULY 2024

The AA Trust
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 30 September 2023

		Year to 30 Sep 23		Period from 1 Nov 21 to 30 Sep 22
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	58,000	58,000	55,090
Investment income	6	237,331	237,331	173,530
Total income		<u>295,331</u>	<u>295,331</u>	<u>228,620</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs		(40,143)	(40,143)	(40,959)
Expenditure on charitable activities		(203,570)	(203,570)	(185,113)
Total expenditure		<u>(243,713)</u>	<u>(243,713)</u>	<u>(226,072)</u>
Net income and net movement in funds		<u>51,618</u>	<u>51,618</u>	<u>2,548</u>
Reconciliation of funds				
Total funds brought forward		1,804,035	1,804,035	1,801,487
Total funds carried forward		<u>1,855,653</u>	<u>1,855,653</u>	<u>1,804,035</u>

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

The notes on pages 7 to 12 form part of these financial statements.

The AA Trust
Company Limited by Guarantee
Statement of Financial Position
30 September 2023

	Note	2023		2022	
		£	£	£	£
Fixed assets					
Investments	10		2,750,000		2,750,000
Current assets					
Debtors	11	33,983		6,154	
Cash at bank and in hand		15,577		4,495	
		<u>49,560</u>		<u>10,649</u>	
Creditors: amounts falling due within one year	12	<u>(83,305)</u>		<u>(68,618)</u>	
Net current liabilities			<u>(33,745)</u>		<u>(57,969)</u>
Total assets less current liabilities			<u>2,716,255</u>		<u>2,692,031</u>
Creditors: amounts falling due after more than one year	13		<u>(860,602)</u>		<u>(887,996)</u>
Net assets			<u>1,855,653</u>		<u>1,804,035</u>
Funds of the charity					
Unrestricted funds			<u>1,855,653</u>		<u>1,804,035</u>
Total charity funds	14		<u>1,855,653</u>		<u>1,804,035</u>

For the year ending 30 September 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on ~~29 July 2024~~, and are signed on behalf of the board by:

DocuSigned by:

 50145EE9AF504D0...
 Mr A Lipschitz
 Trustee

The notes on pages 7 to 12 form part of these financial statements.

The AA Trust
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 30 September 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Lower Ground Floor, 43 Stamford Hill, London, N16 5SX.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

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.

The AA Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 September 2023

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. Limited by guarantee

The AA Trust is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after ceasing to be a member.

The AA Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 September 2023

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	58,000	58,000	55,090	55,090

6. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from investment properties	236,393	236,393	173,530	173,530
Other interest receivable	938	938	-	-
	<u>237,331</u>	<u>237,331</u>	<u>173,530</u>	<u>173,530</u>

7. Analysis of grants

	Year to 30 Sep 23 £
Grants to institutions	
Yeshuos Shabbos	22,300
Kahal Chassidim Bobov	10,000
Mosdos Hatorah Pnei Menachem Ltd	10,000
Ovos Ubonim/Yagdil Torah	8,800
Friends of Bobov	8,500
Kollel Yeshuas Chaim	7,985
Amud Hatzdokoh Trust	5,955
Cong. V'yoel Moshe D'Satmer Charitable Trust	5,000
UTRY	4,750
Success Stories	4,500
Viznitz Institutions Trust	4,000
Collel Chibath Yerushalayim	3,620
Other grants below £3,000	35,581
	<u>130,991</u>
Grants to individuals	
Grants to individuals	9,296
Total grants	<u>140,287</u>

Grants were made in pursuit of the charity's objects in the fields of religion, education and the relief of poverty.

The AA Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 September 2023

8. Independent examination fees

	Year to 30 Sep 23 £	Period from 1 Nov 21 to 30 Sep 22 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>3,240</u>	<u>3,180</u>

9. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

10. Investments

	Investment properties £
Fair value	
At 1 October 2022 and 30 September 2023	<u>2,750,000</u>
Impairment	
At 1 October 2022 and 30 September 2023	
Carrying amount	
At 30 September 2023	<u>2,750,000</u>
At 30 September 2022	<u>2,750,000</u>

All investments shown above are held at valuation.

Investment properties

Investment property 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 by the trustees and any changes in fair value are recognised in profit or loss.

11. Debtors

	2023 £	2022 £
Prepayments and accrued income	2,483	953
Other debtors	<u>31,500</u>	<u>5,201</u>
	<u>33,983</u>	<u>6,154</u>

The AA Trust
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 30 September 2023

12. Creditors: amounts falling due within one year

	2023	2022
	£	£
Mortgage loans	22,300	22,298
Accruals and deferred income	6,480	6,480
Other creditors	54,525	39,840
	<u>83,305</u>	<u>68,618</u>

13. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Mortgage loans	756,335	765,729
Bank loans and overdrafts	16,667	26,667
Other creditors	87,600	95,600
	<u>860,602</u>	<u>887,996</u>

14. Analysis of charitable funds

Unrestricted funds

	At 1 October 2022	Income £	Expenditure £	At 30 September 2023 £
General funds	412,089	295,331	(243,713)	463,707
Fair value reserve	1,391,946	—	—	1,391,946
	<u>1,804,035</u>	<u>295,331</u>	<u>(243,713)</u>	<u>1,855,653</u>
	At 1 November 2021 £	Income £	Expenditure £	At 30 September 2022 £
General funds	409,541	228,620	(226,072)	412,089
Fair value reserve	1,391,946	—	—	1,391,946
	<u>1,801,487</u>	<u>228,620</u>	<u>(226,072)</u>	<u>1,804,035</u>

The AA Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 September 2023

15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Investments	2,750,000	2,750,000
Current assets	49,560	49,560
Creditors less than 1 year	(83,305)	(83,305)
Creditors greater than 1 year	(860,602)	(860,602)
Net assets	<u>1,855,653</u>	<u>1,855,653</u>
	Unrestricted Funds £	Total Funds 2022 £
Investments	2,750,000	2,750,000
Current assets	10,649	10,649
Creditors less than 1 year	(68,618)	(68,618)
Creditors greater than 1 year	(887,996)	(887,996)
Net assets	<u>1,804,035</u>	<u>1,804,035</u>

THE AA TRUST

England & Wales - Charity number 1139322

Accounts

COMPANY REGISTRATION NUMBER: 07413901
CHARITY REGISTRATION NUMBER: 1139322

The AA Trust
Company Limited by Guarantee
Unaudited Financial Statements
For the period ended
30 September 2022

COHEN ARNOLD
Chartered Accountant
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

The AA Trust
Company Limited by Guarantee
Financial Statements

Period from 1 November 2021 to 30 September 2022

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The AA Trust
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Period from 1 November 2021 to 30 September 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the period ended 30 September 2022.

Reference and administrative details

Registered charity name	The AA Trust
Charity registration number	1139322
Company registration number	07413901
Principal office and registered office	Lower Ground Floor 43 Stamford Hill London N16 5SX
The trustees	Mr A Lipschitz Mrs D Ost Mrs E Lipschitz
Independent examiner	Asher Sternlicht, FCA Cohen Arnold New Burlington House 1075 Finchley Road LONDON NW11 0PU

Structure, governance and management

Structure

The charity is an incorporated entity limited by guarantee established on 20 October 2010.

The Trustees administer the day-to-day affairs of the Charity. All Trustees give their time voluntarily and no benefit or expense was paid to them in the year.

Governance and management

The Articles of Association provide for a minimum of three trustees. It is not currently the intention of the Trustees of the Charity to appoint new Trustees. Should the situation change in the future, the Trustees will provide suitable recruitment training and induction procedures.

Risk management

The Trustees have identified and reviewed the major risks to which the Charity is exposed, in particular those relating to the operations and finances of the Charity, and are satisfied that the systems are in place to manage those risks.

The AA Trust
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Period from 1 November 2021 to 30 September 2022

Objectives and activities

Objectives

The company is established to further those purposes for the public benefit as are exclusively charitable according to the laws of England and Wales as the trustees may determine and in particular, but not exclusively,;

1. The relief of poverty particularly but not exclusively among persons of the Jewish faith in any part of the world.
2. The advancement of the Jewish religion in any part of the world.
3. The advancement of the education of the public in any part of the world in the knowledge of the Jewish religion and Jewish history and culture.
4. Such other charitable purposes for the benefit of persons particularly but not exclusively of the Jewish faith in any part of the world as the trustees shall from time to time decide.

Activities

The charity makes grants to various institutions and bodies which are identified by the trustees as advancing the objectives of the charity.

The charity's principal income was generated from the charity's investment properties.

Public benefit

The trustees have considered the Charity Commission's guidance on public benefit and consider that the charity conforms with them.

Achievements and performance

During the year the charity continued its philanthropic activities and its support of its charitable objects with grants and donations totalling £150,192.

Financial review

The financial position of the charity is satisfactory.

The charity's financial statements show a net surplus of £2,548 (2021: £5,340) and total reserves of £1,804,035 (2021: £1,801,487). Income from donations aggregated £55,090. Net income from the charity's investment properties aggregated £132,571.

The financial results of the charity's activities for the year to 30 September 2022 are fully reflected in the attached financial statements together with the notes thereon.

Investment policy

The trustees have set a policy that the expendable endowment should be invested so as to maximise the total return with a low level of risk.

Reserves policy

It is the policy of the charity to maintain unrestricted funds at a level which the Trustees consider appropriate after taking account of its future commitments.

Plans for future periods

The Charity plans to continue the activities outlined above in the forthcoming years subject to satisfactory incoming resources.

The AA Trust
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Period from 1 November 2021 to 30 September 2022

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 17 July 2023 and signed on behalf of the board of trustees by:

DocuSigned by:

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Mr A Lipschitz
Trustee

The AA Trust
Company Limited by Guarantee
Independent Examiner's Report to the Trustees of The AA Trust
Period from 1 November 2021 to 30 September 2022

I report to the trustees on my examination of the financial statements of The AA Trust ('the charity') for the period ended 30 September 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

DocuSigned by:

C5A5FBA986FE45D...

Asher Sternlicht, FCA
Cohen Arnold
Independent Examiner

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

Date: 17 July 2023

The AA Trust
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)

Period from 1 November 2021 to 30 September 2022

	Note	Period from 1 Nov 21 to 30 Sep 22		Year to 31 Oct 21
		Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	55,090	55,090	10,900
Investment income	6	173,530	173,530	253,656
Total income		<u>228,620</u>	<u>228,620</u>	<u>264,556</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs		(40,959)	(40,959)	(85,032)
Expenditure on charitable activities		(185,113)	(185,113)	(174,184)
Total expenditure		<u>(226,072)</u>	<u>(226,072)</u>	<u>(259,216)</u>
Net gains on investments	8	–	–	850,000
Net income and net movement in funds		<u>2,548</u>	<u>2,548</u>	<u>855,340</u>
Reconciliation of funds				
Total funds brought forward		1,801,487	1,801,487	946,147
Total funds carried forward		<u>1,804,035</u>	<u>1,804,035</u>	<u>1,801,487</u>

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

The notes on pages 7 to 12 form part of these financial statements.

The AA Trust
Company Limited by Guarantee
Statement of Financial Position
30 September 2022

	Note	30 Sep 22		31 Oct 21	
		£	£	£	£
Fixed assets					
Investments	11		2,750,000		2,750,000
Current assets					
Debtors	12		6,154		8,311
Cash at bank and in hand			4,495		20,697
			<u>10,649</u>		<u>29,008</u>
Creditors: amounts falling due within one year	13		<u>(68,618)</u>		<u>(49,842)</u>
Net current liabilities			<u>(57,969)</u>		<u>(20,834)</u>
Total assets less current liabilities			<u>2,692,031</u>		<u>2,729,166</u>
Creditors: amounts falling due after more than one year	14		<u>(887,996)</u>		<u>(927,679)</u>
Net assets			<u><u>1,804,035</u></u>		<u><u>1,801,487</u></u>
Funds of the charity					
Unrestricted funds			<u>1,804,035</u>		<u>1,801,487</u>
Total charity funds	15		<u><u>1,804,035</u></u>		<u><u>1,801,487</u></u>

For the period ending 30 September 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 17 July 2023, and are signed on behalf of the board by:

DocuSigned by:

5D145EE9AF504D0...
 Mr A Lipschitz
 Trustee

The notes on pages 7 to 12 form part of these financial statements.

The AA Trust
Company Limited by Guarantee
Notes to the Financial Statements

Period from 1 November 2021 to 30 September 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Lower Ground Floor, 43 Stamford Hill, London, N16 5SX.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

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.

The AA Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Period from 1 November 2021 to 30 September 2022

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. Limited by guarantee

The AA Trust is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after ceasing to be a member.

The AA Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*

Period from 1 November 2021 to 30 September 2022

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	<u>55,090</u>	<u>55,090</u>	<u>10,900</u>	<u>10,900</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Income from investment properties	<u>173,530</u>	<u>173,530</u>	<u>253,656</u>	<u>253,656</u>

7. Analysis of grants

	Period from 1 Nov 21 to 30 Sep 22 £
Grants to institutions	
Kollel Yeshuas Chaim	24,985
British Friends of Chatzer Hakodesh Viznitz	18,000
The Grosvenor Foundation Limited	10,000
The North West London Talmudical College Limited	9,000
Kahal Chassidim Bobov	8,600
Mifal Hachesed Vehatzedokoh	6,000
Ovos Ubonim/Yagdil Torah	5,500
Shir Chesed Beis Yisroel	5,350
Keren Chochmas Shloma Trust	5,000
Bederech Kovod	5,000
Friends of Bobov	4,210
Keren Shlomo Trust	3,800
The Z.S.V. Trust	3,720
UTRY	3,600
Ateres	3,500
Other grants below £3,000	30,752
	<u>147,017</u>
Grants to individuals	
Grants to individuals	3,175
Total grants	<u>150,192</u>

Grants were made in pursuit of the charity's objects in the fields of religion, education and the relief of poverty.

The AA Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*

Period from 1 November 2021 to 30 September 2022

8. Net gains on investments

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Gains on investment property	—	—	850,000	850,000
	<u>—</u>	<u>—</u>	<u>850,000</u>	<u>850,000</u>

9. Independent examination fees

	Period from 1 Nov 21 to 30 Sep 22 £	Year to 31 Oct 21 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	3,180	3,300
	<u>3,180</u>	<u>3,300</u>

10. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

11. Investments

	Investment properties £
Fair value	
At 1 November 2021 and 30 September 2022	2,750,000
Impairment	
At 1 November 2021 and 30 September 2022	
Carrying amount	
At 30 September 2022	2,750,000
At 31 October 2021	2,750,000
	<u>2,750,000</u>

All investments shown above are held at valuation.

Investment properties

Investment property 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 by the trustees and any changes in fair value are recognised in profit or loss.

12. Debtors

	30 Sep 22 £	31 Oct 21 £
Prepayments and accrued income	953	874
Other debtors	5,201	7,437
	<u>6,154</u>	<u>8,311</u>

The AA Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*

Period from 1 November 2021 to 30 September 2022

13. Creditors: amounts falling due within one year

	30 Sep 22	31 Oct 21
	£	£
Mortgage loans	22,298	31,000
Trade creditors	–	1,234
Accruals and deferred income	6,480	6,000
Other creditors	39,840	11,608
	<u>68,618</u>	<u>49,842</u>

14. Creditors: amounts falling due after more than one year

	30 Sep 22	31 Oct 21
	£	£
Mortgage loans	765,729	777,746
Bank loans and overdrafts	26,667	35,833
Other creditors	95,600	114,100
	<u>887,996</u>	<u>927,679</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 November 2021	Income £	Expenditure £	Gains and losses £	At 30 September 2022 £
General funds	409,541	228,620	(226,072)	–	412,089
Fair value reserve	1,391,946	–	–	–	1,391,946
	<u>1,801,487</u>	<u>228,620</u>	<u>(226,072)</u>	<u>–</u>	<u>1,804,035</u>

	At 1 November 2020	Income £	Expenditure £	Gains and losses £	At 31 October 2021 £
General funds	404,201	264,556	(259,216)	–	409,541
Fair value reserve	541,946	–	–	850,000	1,391,946
	<u>946,147</u>	<u>264,556</u>	<u>(259,216)</u>	<u>850,000</u>	<u>1,801,487</u>

The AA Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*

Period from 1 November 2021 to 30 September 2022

16. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	2022 £
Investments	2,750,000	2,750,000
Current assets	10,649	10,649
Creditors less than 1 year	(68,618)	(68,618)
Creditors greater than 1 year	(887,996)	(887,996)
Net assets	<u>1,804,035</u>	<u>1,804,035</u>
	Unrestricted Funds	Total Funds
	£	2021 £
Investments	2,750,000	2,750,000
Current assets	29,008	29,008
Creditors less than 1 year	(49,842)	(49,842)
Creditors greater than 1 year	(927,679)	(927,679)
Net assets	<u>1,801,487</u>	<u>1,801,487</u>

17. Related parties

Donations received includes amounts aggregating £36,000 of donations from companies connected to the Trustees. No conditions were attached to any of the donations.

THE AA TRUST

England & Wales - Charity number 1139322

Accounts

COMPANY REGISTRATION NUMBER: 07413901
CHARITY REGISTRATION NUMBER: 1139322

The AA Trust
Company Limited by Guarantee
Unaudited Financial Statements
For the year ended
31 October 2021

COHEN ARNOLD
Chartered Accountant
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

The AA Trust
Company Limited by Guarantee
Financial Statements
Year ended 31 October 2021

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The AA Trust
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 October 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 October 2021.

Reference and administrative details

Registered charity name	The AA Trust
Charity registration number	1139322
Company registration number	07413901
Principal office and registered office	Lower Ground Floor 43 Stamford Hill London N16 5SX
The trustees	Mr A Lipschitz Mrs D Ost Mrs E Lipschitz
Independent examiner	Asher Sternlicht, FCA Cohen Arnold New Burlington House 1075 Finchley Road LONDON NW11 0PU

Structure, governance and management

Structure

The charity is an incorporated entity limited by guarantee established on 20 October 2010.

The Trustees administer the day-to-day affairs of the Charity. All Trustees give their time voluntarily and no benefit or expense was paid to them in the year.

Governance and management

The Articles of Association provide for a minimum of three trustees. It is not currently the intention of the Trustees of the Charity to appoint new Trustees. Should the situation change in the future, the Trustees will provide suitable recruitment training and induction procedures.

Risk management

The Trustees have identified and reviewed the major risks to which the Charity is exposed, in particular those relating to the operations and finances of the Charity, and are satisfied that the systems are in place to manage those risks.

The AA Trust
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 October 2021

Objectives and activities

Objectives

The company is established to further those purposes for the public benefit as are exclusively charitable according to the laws of England and Wales as the trustees may determine and in particular, but not exclusively,:

1. The relief of poverty particularly but not exclusively among persons of the Jewish faith in any part of the world.
2. The advancement of the Jewish religion in any part of the world.
3. The advancement of the education of the public in any part of the world in the knowledge of the Jewish religion and Jewish history and culture.
4. Such other charitable purposes for the benefit of persons particularly but not exclusively of the Jewish faith in any part of the world as the trustees shall from time to time decide.

Activities

The charity makes grants to various institutions and bodies which are identified by the trustees as advancing the objectives of the charity.

The charity's principal income was generated from the charity's investment properties.

Public benefit

The trustees have considered the Charity Commission's guidance on public benefit and consider that the charity conforms with them.

Achievements and performance

During the year the charity continued its philanthropic activities and its support of its charitable objects with grants and donations totalling £141,321.

Financial review

The financial position of the charity is satisfactory.

The charity's financial statements show a net surplus of £5,340 (2020: net deficit of £33,845) and total reserves of £1,801,487 (2020: £946,147). Income from donations aggregated £10,900. Net income from the charity's investment properties aggregated £142,575.

The financial results of the charity's activities for the year to 31 October 2021 are fully reflected in the attached financial statements together with the notes thereon.

Investment policy

The trustees have set a policy that the expendable endowment should be invested so as to maximise the total return with a low level of risk.

Reserves policy

It is the policy of the charity to maintain unrestricted funds at a level which the Trustees consider appropriate after taking account of its future commitments.

Plans for future periods

The Charity plans to continue the activities outlined above in the forthcoming years subject to satisfactory incoming resources.

The AA Trust
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 October 2021

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 28.11.21 and signed on behalf of the board of trustees by:



Mr A Lipschitz
Trustee

The AA Trust
Company Limited by Guarantee
Independent Examiner's Report to the Trustees of The AA Trust
Year ended 31 October 2021

I report to the trustees on my examination of the financial statements of The AA Trust (the charity) for the year ended 31 October 2021.

Responsibilities and basis of report

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

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


Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

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

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


Asher Sternlicht, FCA
Cohen Arnold
Independent Examiner

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU
28 NOVEMBER 2022

The AA Trust
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 October 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	10,900	10,900	1,800
Investment income	6	253,656	253,656	204,340
Total income		<u>264,556</u>	<u>264,556</u>	<u>206,140</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs		(85,032)	(85,032)	(24,853)
Expenditure on charitable activities		(174,184)	(174,184)	(215,132)
Total expenditure		<u>(259,216)</u>	<u>(259,216)</u>	<u>(239,985)</u>
Net gains on investments	8	850,000	850,000	–
Net income/(expenditure) and net movement in funds		<u>855,340</u>	<u>855,340</u>	<u>(33,845)</u>
Reconciliation of funds				
Total funds brought forward		946,147	946,147	979,992
Total funds carried forward		<u>1,801,487</u>	<u>1,801,487</u>	<u>946,147</u>

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

The notes on pages 7 to 12 form part of these financial statements.

The AA Trust
Company Limited by Guarantee
Statement of Financial Position
31 October 2021

	Note	2021		2020	
		£	£	£	£
Fixed assets					
Investments	11		2,750,000		1,900,000
Current assets					
Debtors	12	8,311		8,570	
Cash at bank and in hand		20,697		44,177	
		<u>29,008</u>		<u>52,747</u>	
Creditors: amounts falling due within one year	13	<u>(49,842)</u>		<u>(26,404)</u>	
Net current liabilities			<u>(20,834)</u>		26,343
Total assets less current liabilities			<u>2,729,166</u>		<u>1,926,343</u>
Creditors: amounts falling due after more than one year	14		<u>(927,679)</u>		<u>(980,196)</u>
Net assets			<u>1,801,487</u>		<u>946,147</u>
Funds of the charity					
Unrestricted funds			<u>1,801,487</u>		<u>946,147</u>
Total charity funds	15		<u>1,801,487</u>		<u>946,147</u>

For the year ending 31 October 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 28.11.22, and are signed on behalf of the board by:



Mr A Lipschitz
Trustee

The notes on pages 7 to 12 form part of these financial statements.

The AA Trust
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 October 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Lower Ground Floor, 43 Stamford Hill, London, N16 5SX.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

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.

The AA Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 October 2021

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. Limited by guarantee

The AA Trust is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after ceasing to be a member.

The AA Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 October 2021

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	10,900	10,900	1,800	1,800

6. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Income from investment properties	253,656	253,656	201,840	201,840
Other interest receivable	—	—	2,500	2,500
	<u>253,656</u>	<u>253,656</u>	<u>204,340</u>	<u>204,340</u>

7. Analysis of grants

	2021 £
Grants to institutions	
The Grosvenor Foundation	28,000
Kahal Chassidim Bobov	26,300
Rookwood Foundation Ltd	12,500
Ezer Bekovoid Ltd	10,000
Kollel Yeshuas Chaim	9,500
Mifal Hachessed Vehatzedokoh	7,000
Friends of Bobov	6,600
The Egerton Road Trust	4,900
Forty Ltd	4,800
Chasdei Aharon Ltd	3,600
Bnos Zion D'Bobov Ltd	3,250
Other grants below £3,000	11,017
	<u>127,467</u>
Grants to individuals	
Grants to individuals	13,854
Total grants	<u>141,321</u>

Grants were made in pursuit of the charity's objects in the fields of religion, education and the relief of poverty.

The AA Trust
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 October 2021

8. Net gains on investments

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Gains on revaluation of investment properties	850,000	850,000	-	-

9. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	3,300	2,700

10. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

11. Investments

	Investment properties £
Fair value	
At 1 November 2020	1,900,000
Additions	-
Fair value movements	850,000
At 31 October 2021	2,750,000
Impairment	
At 1 November 2020 and 31 October 2021	
Carrying amount	
At 31 October 2021	2,750,000
At 31 October 2020	1,900,000

All investments shown above are held at valuation.

Investment properties

Investment property 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 by the trustees and any changes in fair value are recognised in profit or loss.

The AA Trust
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 October 2021

12. Debtors

	2021	2020
	£	£
Prepayments and accrued income	874	2,140
Other debtors	7,437	6,430
	<u>8,311</u>	<u>8,570</u>

13. Creditors: amounts falling due within one year

	2021	2020
	£	£
Mortgage loans	31,000	17,037
Trade creditors	1,234	—
Accruals and deferred income	6,000	7,910
Other creditors	11,608	1,457
	<u>49,842</u>	<u>26,404</u>

14. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Mortgage loans	777,746	798,746
Bank loans and overdrafts	35,833	50,000
Other creditors	114,100	131,450
	<u>927,679</u>	<u>980,196</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 November 2020	Income £	Expenditure £	Gains and losses £	At 31 October 2021
General funds	404,201	264,556	(259,216)	—	1,259,541
Fair value reserve	541,946	—	—	850,000	541,946
	<u>946,147</u>	<u>264,556</u>	<u>(259,216)</u>	<u>850,000</u>	<u>1,801,487</u>

	At 1 November 2019	Income £	Expenditure £	Gains and losses £	At 31 October 2020
General funds	438,046	206,140	(239,985)	—	404,201
Fair value reserve	541,946	—	—	—	541,946
	<u>979,992</u>	<u>206,140</u>	<u>(239,985)</u>	<u>—</u>	<u>946,147</u>

The AA Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 October 2021

16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Investments	2,750,000	2,750,000
Current assets	29,008	29,008
Creditors less than 1 year	(49,842)	(49,842)
Creditors greater than 1 year	(927,679)	(927,679)
Net assets	1,801,487	1,801,487
	Unrestricted Funds £	Total Funds 2020 £
Investments	1,900,000	1,900,000
Current assets	52,747	52,747
Creditors less than 1 year	(26,404)	(26,404)
Creditors greater than 1 year	(980,196)	(980,196)
Net assets	946,147	946,147

17. Related parties

There have been no related party transactions in the reporting period that require disclosure.

THE AA TRUST

England & Wales - Charity number 1139322

Accounts

The AA Trust
Company Limited by Guarantee
Unaudited Financial Statements
31 October 2020

A J BRACEINER FCA
Chartered Accountant
Park House
Russell Gardens
London
NW11 9NJ

The AA Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 October 2020

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The AA Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 October 2020

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 October 2020.

Reference and administrative details

Registered charity name	The AA Trust
Charity registration number	1139322
Company registration number	07413901
Principal office and registered office	43a Stamford Hill London N16 5SX

The trustees

Mr A Lipschitz
Mrs D Ost
Mrs E Lipschitz

Independent examiner	Abraham J Braceiner FCA Park House Russell Gardens London NW11 9NJ
-----------------------------	--

Structure, governance and management

Structure

The charity is an incorporated entity limited by guarantee established on 29th October 2010.

Governance and management

The Articles of Association provide for a minimum of three trustees. Were there a requirement for new trustees these would be identified and appointed by the existing trustees.

Objectives and activities

Objectives

1. The relief of poverty particularly but not exclusively among persons of the Jewish faith in any part of the world.
2. The advancement of the Jewish religion in any part of the world.
3. The advancement of the education of the public in any part of the world in the knowledge of the Jewish religion and Jewish history and culture.
4. Such other charitable purposes for the benefit of persons particularly but not exclusively of the Jewish faith in any part of the world as the trustees shall from time to time decide.

The AA Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 October 2020

Objectives and activities *(continued)*

Activities

The charity makes grants to various institutions and bodies which are identified by the trustees as advancing the objectives of the charity.

Public benefit

The trustees have considered the Charity Commission's guidance on public benefit and consider that the charity conforms with them.

Achievements and performance

During the year the charity made grants to over eighty charitable institutions totalling £175,618.

Financial review

Investment policy

The trustees have set a policy that the expendable endowment should be invested so as to maximise the total return with a low level of risk. The income from investments for the year was £189,498.

Reserves policy

The charity attempts to maintain sufficient reserves to meet its liabilities.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 27 October 2021 and signed on behalf of the board of trustees by:

Mr A Lipschitz
Trustee

The AA Trust

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The AA Trust

Year ended 31 October 2020

I report to the trustees on my examination of the financial statements of The AA Trust ('the charity') for the year ended 31 October 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Abraham J Braceiner FCA
Independent Examiner

Park House
Russell Gardens
London
NW11 9NJ

27 October 2021

The AA Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 October 2020

		2020		2019
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	5	1,800	1,800	–
Investment income	6	204,340	204,340	189,498
Total income		<u>206,140</u>	<u>206,140</u>	<u>189,498</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs		24,853	24,853	57,692
Expenditure on charitable activities		215,132	215,132	142,708
Total expenditure		<u>239,985</u>	<u>239,985</u>	<u>200,400</u>
Net expenditure and net movement in funds		<u>33,845</u>	<u>33,845</u>	<u>10,902</u>
Reconciliation of funds				
Total funds brought forward		979,992	979,992	990,894
Total funds carried forward		<u>946,147</u>	<u>946,147</u>	<u>979,992</u>

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

The notes on pages 7 to 12 form part of these financial statements.

The AA Trust

Company Limited by Guarantee

Statement of Financial Position

31 October 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	10	1,900,000	1,900,000
Current assets			
Debtors	11	8,570	62,089
Cash at bank and in hand		44,177	2,808
		<u>52,747</u>	<u>64,897</u>
Creditors: amounts falling due within one year	12	<u>26,404</u>	<u>23,236</u>
Net current assets		<u>26,343</u>	<u>41,661</u>
Total assets less current liabilities		1,926,343	1,941,661
Creditors: amounts falling due after more than one year	13	<u>(980,196)</u>	<u>(961,669)</u>
Net assets		<u>946,147</u>	<u>979,992</u>
Funds of the charity			
Unrestricted funds		<u>946,147</u>	<u>979,992</u>
Total charity funds	14	<u>946,147</u>	<u>979,992</u>

For the year ending 31 October 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 7 to 12 form part of these financial statements.

The AA Trust

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 October 2020

These financial statements were approved by the board of trustees and authorised for issue on 27 October 2021, and are signed on behalf of the board by:

Mr A Lipschitz
Trustee

The notes on pages 7 to 12 form part of these financial statements.

The AA Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 October 2020

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 43a Stamford Hill, London, N16 5SX.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

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.

The AA Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 October 2020

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

The AA Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 October 2020

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The AA Trust is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after ceasing to be a member.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Donations				
Donations	1,800	1,800	—	—

6. Investment income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Income from investment properties	201,840	201,840	186,998	186,998
Other interest receivable	2,500	2,500	2,500	2,500
	<u>204,340</u>	<u>204,340</u>	<u>189,498</u>	<u>189,498</u>

The AA Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 October 2020

7. Analysis of grants

	2020 £
Kehal Chassidim Bobov	31,600
Start Upright	27,500
Achisomoch Aid Company Limited	17,500
Keren Hatzolas Doros	10,000
Kollel Yeshuas Chaim	8,500
FO Merkaz Hatorah Belz Macnivka	5,000
UTRY	5,000
Sundry grants (under £5,000)	70,518
	<u>175,618</u>

Grants were made to institutions in the fields of religion, education and the relief of poverty.

8. Independent examination fees

	2020 £	2019 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,700</u>	<u>2,700</u>

9. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

10. Investments

	Investment properties £
Cost or valuation At 1 November 2019 and 31 October 2020	<u>1,900,000</u>
Impairment At 1 November 2019 and 31 October 2020	
Carrying amount At 31 October 2020	<u>1,900,000</u>
At 31 October 2019	<u>1,900,000</u>

All investments shown above are held at valuation.

The AA Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 October 2020

10. Investments *(continued)*

Investment properties

Investment property 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 by the trustees and any changes in fair value are recognised in profit or loss.

11. Debtors

	2020	2019
	£	£
Prepayments and accrued income	2,140	2,500
Other debtors	6,430	59,589
	<u>8,570</u>	<u>62,089</u>

12. Creditors: amounts falling due within one year

	2020	2019
	£	£
Mortgage loans	17,037	12,168
Accruals and deferred income	7,910	9,611
Other creditors	1,457	1,457
	<u>26,404</u>	<u>23,236</u>

13. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Mortgage loans	798,746	811,869
Bank loans and overdrafts	50,000	–
Other creditors	131,450	149,800
	<u>980,196</u>	<u>961,669</u>

The AA Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 October 2020

14. Analysis of charitable funds

Unrestricted funds

	At 1 November 2 019 £	Income £	Expenditure £	At 31 October 2 020 £
General funds	438,046	206,140	(239,985)	404,201
Fair value reserve	541,946	–	–	541,946
	<u>979,992</u>	<u>206,140</u>	<u>(239,985)</u>	<u>946,147</u>

	At 1 November 2 018 £	Income £	Expenditure £	At 31 October 20 19 £
General funds	448,948	189,498	(200,400)	438,046
Fair value reserve	541,946	–	–	541,946
	<u>990,894</u>	<u>189,498</u>	<u>(200,400)</u>	<u>979,992</u>

15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2020 £
Investments	1,900,000	1,900,000
Current assets	52,747	52,747
Creditors less than 1 year	(26,404)	(26,404)
Creditors greater than 1 year	(980,196)	(980,196)
Net assets	<u>946,147</u>	<u>946,147</u>

	Unrestricted Funds £	Total Funds 2019 £
Investments	1,900,000	1,900,000
Current assets	64,897	64,897
Creditors less than 1 year	(23,236)	(23,236)
Creditors greater than 1 year	(961,669)	(961,669)
Net assets	<u>979,992</u>	<u>979,992</u>
