

**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**

---

	<b>Page</b>
Trustees' annual report (incorporating the director's report)	<b>1</b>
Independent examiner's report to the trustees	<b>4</b>
Statement of financial activities (including income and expenditure account)	<b>5</b>
Statement of financial position	<b>6</b>
Notes to the financial statements	<b>7</b>

---

**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**

<b>Registered charity name</b>	The AA Trust
<b>Charity registration number</b>	1139322
<b>Company registration number</b>	07413901
<b>Principal office and registered office</b>	Lower Ground Floor 43 Stamford Hill London N16 5SX
<b>The Trustees</b>	Mr A Lipschitz Mrs D Ost Mrs E Lipschitz
<b>Independent examiner</b>	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.

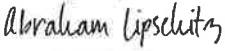
**The AA Trust**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***  
**Year ended 30 September 2024**

---

**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:  
  
5D145EE9AF5D4D0...  
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**

		2024	2023
		Unrestricted funds	Total funds
	Note	£	£
<b>Income and endowments</b>			
Donations and legacies	5	44,800	58,000
Investment income	6	240,831	237,331
<b>Total income</b>		<u>285,631</u>	<u>295,331</u>
<b>Expenditure</b>			
Expenditure on raising funds:			
Investment management costs		(36,973)	(40,143)
Expenditure on charitable activities		(262,129)	(203,570)
<b>Total expenditure</b>		<u>(299,102)</u>	<u>(243,713)</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(13,471)</u>	<u>51,618</u>
<b>Reconciliation of funds</b>			
Total funds brought forward		1,855,653	1,804,035
<b>Total funds carried forward</b>		<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 £
<b>Fixed assets</b>			
Investments	10	2,750,000	2,750,000
<b>Current assets</b>			
Debtors	11	31,705	33,983
Cash at bank and in hand		7,075	15,577
		<u>38,780</u>	<u>49,560</u>
<b>Creditors: amounts falling due within one year</b>	12	<u>(112,543)</u>	<u>(83,305)</u>
<b>Net current liabilities</b>		<u>(73,763)</u>	<u>(33,745)</u>
<b>Total assets less current liabilities</b>		<u>2,676,237</u>	<u>2,716,255</u>
<b>Creditors: amounts falling due after more than one year</b>	13	<u>(834,055)</u>	<u>(860,602)</u>
<b>Net assets</b>		<u>1,842,182</u>	<u>1,855,653</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>1,842,182</u>	<u>1,855,653</u>
<b>Total charity funds</b>	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 £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
<b>Donations</b>				
Donations	44,800	<b>44,800</b>	58,000	58,000

**6. Investment income**

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

**7. Analysis of grants**

	<b>2024 £</b>
<b>Grants to institutions</b>	
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>
<b>Grants to individuals</b>	
Grants to individuals	1,638
Total grants	<u><b>190,981</b></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 £
<b>Fair value</b>	
At 1 October 2023 and 30 September 2024	<u>2,750,000</u>
<b>Impairment</b>	
At 1 October 2023 and 30 September 2024	
<b>Carrying amount</b>	
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	25,000	31,500
	<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
	£	£
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)
<b>Net assets</b>	<b>1,842,182</b>	<b>1,842,182</b>

	Unrestricted Funds	Total Funds
	£	£
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)
<b>Net assets</b>	<b>1,855,653</b>	<b>1,855,653</b>

**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.