

COMPANY REGISTRATION NUMBER: 07695477  
CHARITY REGISTRATION NUMBER: 1143211

**Basingview Trust Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2022**

**HAFFNER HOFF LTD**

Accountants  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# **Basingview Trust Limited**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 March 2022**

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# **Basingview Trust Limited**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2022**

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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 March 2022.

#### **Reference and administrative details**

**Registered charity name** Basingview Trust Limited

**Charity registration number** 1143211

**Company registration number** 07695477

**Principal office and registered office** 99 Geldeston Road  
London  
E5 8RS

#### **The trustees**

C Benedikt  
S Benedikt  
R Reichman

**Independent examiner** H Schwalbe FCA  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# **Basingview Trust Limited**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2022**

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

Basingview Trust Limited is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 6 July 2011 as a company and the company number is 07695477. It was registered as a charity on 2 August 2011 with a charity number 1143211.

The Charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

#### **Group structure and relationships**

The charity has the following owned non-charitable subsidiaries;

Hillview Corporate Limited (Company number 10499210)-100%

The subsidiaries are property trading and investment companies incorporated in England and Wales.

#### **Risk Management**

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

#### **Objectives and activities**

The objectives of the charity are the advancement of the orthodox Jewish faith.

#### **Public Benefit Policy**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

#### **Grant Making Policy**

Grants are made to charitable institutions and organisations which accord with the objects of the charity.

#### **Investment policy and returns**

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have invested in joint property ventures, the performance of the investments is constantly kept under review.

#### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

# **Basingview Trust Limited**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2022**

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#### **Achievements and performance**

During the year the charity received donations of £51,007 and other income amounting to £179,699 in investment income.

During the year £285,826 was paid out by way of grants and support costs.

The charity incurred losses of £40,874 on the sale of one investments.

Grants were awarded to institutions in the year in accordance with the charity's objectives and as detailed in the notes to the financial statements. These grants were made in line with the stated objects of the charity and have been grouped appropriately. A full list of the grants is available upon written request from the trustees.

The charity has low governance costs comprising professional fees.

There were no fundraising costs during the year.

There was an overall net expenditure during the year amounting to £95,994.

#### **Financial review**

##### **Investment performance**

The investments of the charity have produced a return of 2.3% during the year, this is more favourable than current rates on bank deposits.

The trustees consider this acceptable when compared with returns available on deposits in any of the banking institutions. These investment returns have been consistent for a number of years and are not at the expense of any exposure of loan to value covenants that would put these investments at risk.

##### **Coronavirus**

The trustees have considered the impact of coronavirus on the charity and concluded that there has been no impact.

##### **Reserves policy**

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the financial obligations of the charity, the trustees have resolved to maintain a minimum reserve, being the current assets of the charity.

The trustees have considered the fair value of the investment property taking into account the loan to value of the properties as well as the nature and exposure of the syndicate properties. The trustees consider the holding value to be the fair value.

The trustees are delighted to have made many valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

At year end the charity had free reserves, being the net current assets of £182,505 .

# **Basingview Trust Limited**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2022**

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#### **Plans for future periods**

The trustees plan to continue raising funds for projects in line with the trust deed and pursue those objectives and projects with all the resources available to the charity.

The trustees' annual report and the strategic report were approved on 27 December 2022 and signed on behalf of the board of trustees by:

**C Benedikt**  
Trustee

# **Basingview Trust Limited**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Basingview Trust Limited**

**Year ended 31 March 2022**

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I report to the trustees on my examination of the financial statements of Basingview Trust Limited ('the charity') for the year ended 31 March 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 - matter of concern identified**

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.

**Howard Schwalbe ACA**  
Independent Examiner

2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

27 Dec 22

# Basingview Trust Limited

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2022

		Year to 31 Mar 22	Period from 1 Aug 20 to 31 Mar 21
		Unrestricted funds	Total funds
	Note	£	£
<b>Income and endowments</b>			
Donations and legacies	5	51,007	35,005
Investment income	6	179,699	130,801
<b>Total income</b>		<u>230,706</u>	<u>165,806</u>
<b>Expenditure</b>			
Expenditure on raising funds:			
Investment management costs	7	—	841
Expenditure on charitable activities	8,9	285,826	236,881
<b>Total expenditure</b>		<u>285,826</u>	<u>237,722</u>
Net (losses)/gains on investments	12	(40,874)	332,542
<b>Net (expenditure)/income and net movement in funds</b>		<u>(95,994)</u>	<u>260,626</u>
<b>Reconciliation of funds</b>			
Total funds brought forward		7,951,485	7,690,859
<b>Total funds carried forward</b>		<u>7,855,491</u>	<u>7,951,485</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 8 to 15 form part of these financial statements.



**Basingview Trust Limited**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**31 March 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investments	16	7,672,986	7,517,217
<b>Current assets</b>			
Cash at bank and in hand		630,616	1,006,058
<b>Creditors: amounts falling due within one year</b>	18	448,111	571,790
<b>Net current assets</b>		<b>182,505</b>	<b>434,268</b>
<b>Total assets less current liabilities</b>		<b>7,855,491</b>	<b>7,951,485</b>
<b>Net assets</b>		<b>7,855,491</b>	<b>7,951,485</b>
<b>Funds of the charity</b>			
Unrestricted funds		7,855,491	7,951,485
<b>Total charity funds</b>	19	<b>7,855,491</b>	<b>7,951,485</b>

For the year ending 31 March 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 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 27 Dec 22, and are signed on behalf of the board by:

**C Benedikt**  
Trustee

The notes on pages 8 to 15 form part of these financial statements.

# **Basingview Trust Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 2022**

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#### **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 99 Geldeston Road, London, E5 8RS.

#### **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.

##### **Consolidation**

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertakings comprise a small group.

##### **Judgements and key sources of estimation uncertainty**

The main judgements, estimates or assumptions that affect the amounts reported are the valuation of the investment property. These are updated to fair value based on information supplied by independent valuers.

##### **Fair Value**

Debtors and Creditors are stated at fair value.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes. Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment. Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# **Basingview Trust Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

**Year ended 31 March 2022**

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#### **3. Accounting policies** *(continued)*

##### **Incoming resources**

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations, grants and rental income is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

##### **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.

##### **Investments**

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

##### **Investments in joint property syndicates**

This represents capital introduced by the company into the syndicates plus accrued surpluses less deficiencies but without revaluing the syndicate properties.

Some of the syndicates in which the company is a participator have borrowings which are secured on the syndicate properties.

The company accounts for its syndicate investments under the 'equity accounting' basis and thus the company's share of such borrowings are not included in these accounts.

# Basingview Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2022

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#### 3. Accounting policies *(continued)*

##### 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.

#### 4. Limited by guarantee

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

#### 5. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
<b>Donations</b>				
Donations	43,757	<b>43,757</b>	35,005	35,005
Other Income	7,250	<b>7,250</b>	—	—
	<u>51,007</u>	<u><b>51,007</b></u>	<u>35,005</u>	<u>35,005</u>

#### 6. Investment income

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Income from investment properties	<u>179,699</u>	<u><b>179,699</b></u>	<u>130,801</u>	<u>130,801</u>

#### 7. Investment management costs

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Other investment management costs	<u>—</u>	<u><b>—</b></u>	<u>841</u>	<u>841</u>

# Basingview Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

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#### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Charitable activities	275,550	<b>275,550</b>	232,606	232,606
Support costs	10,276	<b>10,276</b>	4,275	4,275
	<u>285,826</u>	<u><b>285,826</b></u>	<u>236,881</u>	<u>236,881</u>

#### 9. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	<b>Total funds 2022 £</b>	Total fund 2021 £
Charitable activities	275,550	5,656	<b>281,206</b>	232,606
Governance costs	–	4,620	<b>4,620</b>	4,275
	<u>275,550</u>	<u>10,276</u>	<u><b>285,826</b></u>	<u>236,881</u>

#### 10. Analysis of support costs

	Analysis of support costs £	<b>Total 2022 £</b>	Total 2021 £
General office	5,656	<b>5,656</b>	–
Governance costs	4,620	<b>4,620</b>	–
	<u>10,276</u>	<u><b>10,276</b></u>	<u>–</u>

# Basingview Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2022

#### 11. Analysis of grants

	Year to 31 Mar 22 £	Period from 1 Aug 20 to 31 Mar 21 £
<b>Grants to institutions</b>		
Beis Ahron Trust	10,000	–
Beis Aharon TT Activity Centre	–	15,750
British Friends Of Mosdos Tschernobyl	18,000	–
C & G Fund Ltd	80,500	20,000
Chevras Mo'oz Ladol	–	38,800
CMA Community Nursery	10,000	–
CMZ Ltd	–	10,000
Friends Of Gur	25,000	–
Friends of Mir	–	14,750
Gateshead Talmudical College	10,000	–
Hatzola trust	–	15,000
L O T T C	11,500	–
Mishon	–	13,800
Satmar Kollel	10,500	–
Sparks Of Hope	10,000	–
Tevini Ltd	10,250	–
United Talmudic Associates	–	11,000
Vyoel Moshe	11,000	93,506
Grants under £10,000	68,800	–
	<b>275,550</b>	<b>232,606</b>
Total grants	<b>275,550</b>	<b>232,606</b>

The above grants were made to institutions and went towards the following purposes; the relief of poverty, relief of those in need by reason of ill health or disability, the advancement of Jewish religion and the advancement of Jewish religious education.

#### 12. Net (losses)/gains on investments

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Gains/(losses) on investment property	(40,874)	(40,874)	332,542	332,542

#### 13. Independent examination fees

	Year to 31 Mar 22 £	Period from 1 Aug 20 to 31 Mar 21 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	4,620	4,200

# Basingview Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2022

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#### 14. Staff costs

The average head count of employees during the year was Nil (2021: Nil).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

#### 15. Trustee remuneration and expenses

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

#### 16. Investments

	Shares in group undertakings £	Other investments £	Total £
<b>Cost or valuation</b>			
At 1 April 2021	16	7,517,201	<b>7,517,217</b>
Additions	—	396,643	<b>396,643</b>
Disposals	—	(240,874)	<b>(240,874)</b>
<b>At 31 March 2022</b>	<u>16</u>	<u>7,672,970</u>	<u><b>7,672,986</b></u>
<b>Impairment</b>			
<b>At 1 April 2021 and 31 March 2022</b>	<u>—</u>	<u>—</u>	<u><b>—</b></u>
<b>Carrying amount</b>			
<b>At 31 March 2022</b>	<u>16</u>	<u>7,672,970</u>	<u><b>7,672,986</b></u>
At 31 March 2021	<u>16</u>	<u>7,517,201</u>	<u><b>7,517,217</b></u>

All investments shown above are held at valuation.

Other Investments are joint property syndicates. This is comprised of capital introduced by the charity into the syndicates plus accrued surpluses less deficiencies but without revaluing the syndicate properties.

Other investments includes amounts previously categorised as investment property

# Basingview Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2022

#### 17. Investment entities

##### Subsidiaries and other investments

	Registered office	Class of share	Percentage of shares held
<b>Subsidiary undertakings</b>			
Hillview Corporate Limited	2nd Floor, Parkgates Bury New Road Prestwich Manchester M25 0TL	Ordinary	100
High Rd Limited	99 Geldeston Road London E5 8RS	Ordinary	75

The results for subsidiaries and other undertakings are as follows:

	Capital and reserves		Profit/(loss) for the year	
	2022	2021	2022	2021
	£	£	£	£
<b>Subsidiary undertakings</b>				
Hillview Corporate Limited	1	1	—	—
High Rd Limited	15	1,191	(1,176)	—

#### 18. Creditors: amounts falling due within one year

	2022	2021
	£	£
Amounts owed to group undertakings	1,009	1,008
Accruals and deferred income	4,620	13,200
Other creditors	442,482	557,582
	<b>448,111</b>	<b>571,790</b>

#### 19. Analysis of charitable funds

##### Unrestricted funds

	At 01 Apr 2021	Income	Expenditure	Gains and losses	At 31 Mar 2022
	£	£	£	£	£
General funds	7,951,485	230,706	(285,826)	(40,874)	7,855,491

  

	At 01 Aug 2020	Income	Expenditure	Gains and losses	At 31 Mar 2021
	£	£	£	£	£
General funds	7,690,859	165,806	(237,722)	332,542	7,951,485



# Basingview Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2022

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#### 20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Investments	7,672,986	<b>7,672,986</b>
Current assets	630,616	<b>630,616</b>
Creditors less than 1 year	(448,111)	<b>(448,111)</b>
<b>Net assets</b>	<b>7,855,491</b>	<b>7,855,491</b>

  

	Unrestricted Funds £	Total Funds 2021 £
Investments	7,517,217	7,517,217
Current assets	1,006,058	1,006,058
Creditors less than 1 year	(571,790)	(571,790)
<b>Net assets</b>	<b>7,951,485</b>	<b>7,951,485</b>

#### 21. Related parties

During the year donations of £30,000 were received from trustees and related parties.

Included in Grants payable is £80,500 to C & G Fund Ltd, a charity of which Mr S Benedikt is also a trustee.

Included in other creditors is £22,771 (2021: £97,771) owing to Mr C Benedikt a trustee of the Parent Charity. This loan is interest free and repayable on demand.

Also included in other creditors is a brought forward of £40,000 owing to Anpride Limited, a charity of which Mr C Benedikt is also a trustee. This loan was fully repaid in the year.

#### 22. Taxation

Basingview Trust Limited is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.