

CHARITY REGISTRATION NUMBER: 1194007

The Kisharon Charitable Trust

Financial Statements

31 August 2024

COHEN ARNOLD

Chartered accountants & statutory auditor

New Burlington House

1075 Finchley Road

LONDON

NW11 0PU

The Kisharon Charitable Trust
Financial Statements
Year ended 31 August 2024

	Page
Trustees' annual report	1
Independent auditor's report to the members	5
Statement of financial activities	9
Statement of financial position	10
Statement of cash flows	11
Notes to the financial statements	12

The Kisharon Charitable Trust
Trustees' Annual Report
Year ended 31 August 2024

The trustees present their report and the financial statements of the charity for the year ended 31 August 2024.

Reference and administrative details

Registered charity name	The Kisharon Charitable Trust	
Charity registration number	1194007	
Principal office	Third Floor 333 Edgware Road NW9 6TD	
The trustees	Mrs E N Castleton Mr N Doffman Mr P Goldberg Mr N J Henry Ms C H Kaye Mrs C Lemer Mr M Lerner Mr R Levy Mr A Loftus Mr R Meyer Mr D Klein Mrs S R Cooper Mr B Miller Mr P T Joseph Mrs K A Phillips	
		(Appointed 4 December 2024)
		(Resigned 28 March 2025)
		(Resigned 28 March 2025)
		(Resigned 5 July 2024)
		(Resigned 5 July 2024)
		(Resigned 28 March 2025)
Auditor	Cohen Arnold Chartered accountants & statutory auditor New Burlington House 1075 Finchley Road LONDON NW11 0PU	

The Kisharon Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 31 August 2024

Structure, governance and management

Legal Structure

Kisharon Charitable Trust is a Charitable Incorporated Organisation (CIO). It was registered with the Charity Commission on 6 April 2021 (registration number 1194007) with the purpose of establishing a limited liability vehicle to accommodate the assets, liabilities and operations of Kisharon Charitable Trust, an unincorporated registered charity (278369).

Merger

On 1 August 2023 Kisharon merged with Langdon. As part of that process, a holding company was established to centre the group. That holding company, KisharonLangdon Group, is the sole member of Kisharon Charitable Trust.

Governing document

Kisharon Charitable Trust's governing document is its constitution dated 6 April 2021.

Appointment of Trustees

The trustees may at any time co-opt any individual who is qualified to be appointed as a trustee to fill a vacancy in their number or as an additional trustee, but a co-opted trustee holds office only until the next Annual General Meeting.

Trustee induction and training

New trustees must familiarise themselves with the content of the Constitution, their legal obligations under charity and company law, the organisational structure of Kisharon Charitable Trust and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. All Trustees give their time voluntarily. No remuneration or expenses were paid in the year.

Risk Management

The Trustees have identified and reviewed the major risks to which the Charity is exposed, in particular those related to the operations and finance of the Charity, and are satisfied that systems are in place to manage those risks. The trustees review such risks on a quarterly basis.

Objectives and activities

The object of the CIO are, for the public benefit, whether in the UK or elsewhere:

- (1) To advance the orthodox Jewish religion in accordance with the doctrines and principles of orthodox traditional Judges amongst Jewish people who have physical and/or learning disabilities (and/or any sensory mental health problems);
 - (2) The promotion or provision of education, training, support and care of, in particular but not exclusively, Jewish children and adults who have physical and/or learning disabilities (and/or any associated sensory or mental health problems) consistent with the doctrines and principles of orthodox traditional Judges; and
 - (3) The relief of Jewish adults who have physical and/or learning disabilities (and/or any associated sensory or mental health problems) by the promotion of education, training, employment, support and care consistent with the doctrines and principles of orthodox traditional Judges.
-

The Kisharon Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 31 August 2024

Achievements and performance

The charity continued to make its properties available to KisharonLangdon activities to support them in their activities of providing services to children and adults with learning disabilities and autism.

The results for the year and the financial position at the year end are set out in the attached financial statements.

Financial review

The financial results for the previous financial year to 31 August 2023 included the value of the net assets transferred from the original Kisharon Charitable Trust to the CIO which was £4,731,535.

The charity's income for the current year to 31 August 2024 of £402,174, which comprises rental income from KisharonLangdon and other letting income, was in line with budgets.

During the year the charity changed its policy regarding property valuation to bring it in line with that on the merged group. The adjustment from historic cost to fair value resulted in a gain of £1,441,799. The 2023 comparatives have not been adjusted.

As at the Balance Sheet date, the charity had unrestricted funds of £6,014,736 (2023: £4,437,043) and restricted funds of £106,000 (2023: £100,000).

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

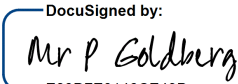
In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Kisharon Charitable Trust
Trustees' Annual Report *(continued)*
Year ended 31 August 2024

The trustees' annual report was approved on 27 June 2025 and signed on behalf of the board of trustees by:

DocuSigned by:

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Mr P Goldberg
Trustee

The Kisharon Charitable Trust

Independent Auditor's Report to the Members of The Kisharon Charitable Trust

Year ended 31 August 2024

Opinion

We have audited the financial statements of The Kisharon Charitable Trust (the 'charity') for the year ended 31 August 2024 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

The Kisharon Charitable Trust

Independent Auditor's Report to the Members of The Kisharon Charitable Trust

(continued)

Year ended 31 August 2024

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

The Kisharon Charitable Trust

Independent Auditor's Report to the Members of The Kisharon Charitable Trust

(continued)

Year ended 31 August 2024

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements.

We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with the laws and regulations.

We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.

We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation phases stages of our audit. The susceptibility to such material misstatement was determined to be low.

Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
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The Kisharon Charitable Trust

Independent Auditor's Report to the Members of The Kisharon Charitable Trust

(continued)

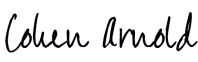
Year ended 31 August 2024

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

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COHEN ARNOLD

Chartered accountants & statutory auditor
 New Burlington House
 1075 Finchley Road
 LONDON
 NW11 0PU

27 June 2025

The Kisharon Charitable Trust
Statement of Financial Activities
Year ended 31 August 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	–	20,000	20,000	4,767,542
Charitable activities	5	193,560	–	193,560	238,785
Other income	6	188,614	–	188,614	101,323
Total income		<u>382,174</u>	<u>20,000</u>	<u>402,174</u>	<u>5,107,650</u>
Expenditure					
Expenditure on charitable activities	7,8	233,155	–	233,155	524,085
Other expenditure	9	27,125	–	27,125	46,522
Total expenditure		<u>260,280</u>	<u>–</u>	<u>260,280</u>	<u>570,607</u>
Net gains on fixed assets	10	1,441,799	–	1,441,799	–
Net income		<u>1,563,693</u>	<u>20,000</u>	<u>1,583,693</u>	<u>4,537,043</u>
Transfers between funds		14,000	(14,000)	–	–
Net movement in funds		<u>1,577,693</u>	<u>6,000</u>	<u>1,583,693</u>	<u>4,537,043</u>
Reconciliation of funds					
Total funds brought forward		4,437,043	100,000	4,537,043	–
Total funds carried forward		<u>6,014,736</u>	<u>106,000</u>	<u>6,120,736</u>	<u>4,537,043</u>

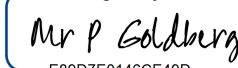
The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 12 to 19 form part of these financial statements.

The Kisharon Charitable Trust**Statement of Financial Position****31 August 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	15	8,585,000	7,107,001
Current assets			
Debtors	16	306,265	4,807
Cash at bank and in hand		13,101	48,632
		319,366	53,439
Creditors: amounts falling due within one year	18	384,212	123,234
Net current liabilities		64,846	69,795
Total assets less current liabilities		8,520,154	7,037,206
Creditors: amounts falling due after more than one year	19	2,399,418	2,500,163
Net assets		6,120,736	4,537,043
Funds of the charity			
Restricted funds		106,000	100,000
Unrestricted funds		6,014,736	4,437,043
Total charity funds	20	6,120,736	4,537,043

These financial statements were approved by the board of trustees and authorised for issue on 27 June 2025, and are signed on behalf of the board by:

DocuSigned by:

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Mr P Goldberg
 Trustee

The notes on pages 12 to 19 form part of these financial statements.

The Kisharon Charitable Trust**Statement of Cash Flows****Year ended 31 August 2024**

	Note	2024 £	2023 £
Cash flows from operating activities			
Net income		1,583,693	4,537,043
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		–	76,943
Net gains on fixed assets		(1,441,799)	–
Interest payable and similar charges		201,479	164,455
Accrued (income)/expenses		(4,838)	7,427
<i>Changes in:</i>			
Trade and other debtors		(299,467)	–
Trade and other creditors		600	–
Cash generated from operations		39,668	4,785,868
Interest paid		(201,479)	(164,455)
Net cash (used in)/from operating activities		<u>(161,811)</u>	<u>4,621,413</u>
Cash flows from investing activities			
Purchase of tangible assets		(36,200)	(7,183,944)
Net cash used in investing activities		<u>(36,200)</u>	<u>(7,183,944)</u>
Cash flows from financing activities			
Proceeds from borrowings		(106,145)	2,611,163
Net cash (used in)/from financing activities		<u>(106,145)</u>	<u>2,611,163</u>
Net (decrease)/increase in cash and cash equivalents		(304,156)	48,632
Cash and cash equivalents at beginning of year		48,632	–
Cash and cash equivalents at end of year	17	<u>(255,524)</u>	<u>48,632</u>

The notes on pages 12 to 19 form part of these financial statements.

The Kisharon Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

3. Accounting policies *(continued)*

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Floor 3, 333 Edgware Road, NW9 6TD, London.

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 Charities Act 2011.

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.

Judgements and key sources of estimation uncertainty

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

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

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

The Kisharon Charitable Trust
Notes to the Financial Statements *(continued)*
Year ended 31 August 2024

3. Accounting policies *(continued)*

Tangible assets

Freehold land and buildings are recorded at valuation.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	—	20,000	20,000
Transfer of net assets	—	—	—
	<u>—</u>	<u>20,000</u>	<u>20,000</u>

The Kisharon Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	36,007	–	36,007
Transfer of net assets	4,631,535	100,000	4,731,535
	<u>4,667,542</u>	<u>100,000</u>	<u>4,767,542</u>

Transfer of net assets relates to the transfer from the unincorporated Kisharon Charitable Trust charity (charity number 278369) to this charity.

5. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Rental income - KisharonLangdon	<u>193,560</u>	<u>193,560</u>	<u>238,785</u>	<u>238,785</u>

6. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Rental income – other	<u>188,614</u>	<u>188,614</u>	<u>101,323</u>	<u>101,323</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Provision of facilities used by KisharonLangdon	201,479	201,479	464,145	464,145
Support costs	31,676	31,676	59,940	59,940
	<u>233,155</u>	<u>233,155</u>	<u>524,085</u>	<u>524,085</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Provision of facilities used by KisharonLangdon	201,479	–	201,479	464,145
Governance costs	–	31,676	31,676	59,940
	<u>201,479</u>	<u>31,676</u>	<u>233,155</u>	<u>524,085</u>

The Kisharon Charitable Trust**Notes to the Financial Statements** *(continued)***Year ended 31 August 2024****9. Other expenditure**

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Rental property costs	<u>27,125</u>	<u>27,125</u>	<u>46,522</u>	<u>46,522</u>

10. Net gains on fixed assets

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Gains/(losses) on fixed assets	<u>1,441,799</u>	<u>1,441,799</u>	<u>—</u>	<u>—</u>

11. Net income

Net income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>—</u>	<u>76,943</u>

12. Auditors remuneration

	2024	2023
	£	£
Fees payable for the audit of the financial statements	<u>7,000</u>	<u>9,000</u>

13. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits during the year.

14. Trustee remuneration and expenses

No trustees received any remuneration during the year. The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

The Kisharon Charitable Trust**Notes to the Financial Statements** *(continued)***Year ended 31 August 2024****15. Tangible fixed assets**

	Freehold property £
Cost	
At 1 September 2023	7,183,944
Additions	36,200
Revaluations	1,364,856
At 31 August 2024	<u>8,585,000</u>
Depreciation	
At 1 September 2023	76,943
Revaluations	(76,943)
At 31 August 2024	<u>–</u>
Carrying amount	
At 31 August 2024	<u>8,585,000</u>
At 31 August 2023	<u>7,107,001</u>

16. Debtors

	2024	2023
	£	£
Prepayments and accrued income	6,798	4,807
Other debtors	299,467	–
	<u>306,265</u>	<u>4,807</u>

17. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2024	2023
	£	£
Cash at bank and in hand	13,101	48,632
Bank overdrafts	(268,625)	–
	<u>(255,524)</u>	<u>48,632</u>

The Kisharon Charitable Trust**Notes to the Financial Statements** *(continued)***Year ended 31 August 2024****18. Creditors: amounts falling due within one year**

	2024	2023
	£	£
Bank loans and overdrafts	374,225	111,000
Trade creditors	600	–
Accruals and deferred income	9,387	12,234
	<u>384,212</u>	<u>123,234</u>

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

	2024	2023
	£	£
Bank loans and overdrafts	<u>2,399,418</u>	<u>2,500,163</u>

Included within creditors: amounts falling due after more than one year is an amount of £1,977,018 (2023: £2,056,163) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date. The bank loan is repayable by 2037 and bears interest at 2.4% plus Bank of England Base Rate.

The bank loans are secured by a legal charge over the charity's freehold properties.

20. Analysis of charitable funds**Unrestricted funds**

	At 1 Sep 2023	Income	Expenditure	Transfers	Gains and losses	At 31 Aug 2024
	£	£	£	£	£	£
General funds	<u>4,437,043</u>	<u>382,174</u>	<u>(260,280)</u>	<u>14,000</u>	<u>1,441,799</u>	<u>6,014,736</u>

	At 1 Sep 2022	Income	Expenditure	Transfers	Gains and losses	At 31 Aug 2023
	£	£	£	£	£	£
General funds	<u>–</u>	<u>5,007,650</u>	<u>(570,607)</u>	<u>–</u>	<u>–</u>	<u>4,437,043</u>

The Kisharon Charitable Trust**Notes to the Financial Statements** *(continued)***Year ended 31 August 2024****20. Analysis of charitable funds** *(continued)***Restricted funds**

	At 1 Sep 2023	Income	Expenditure	Transfers	Gains and losses	At 31 Aug 2024
	£	£	£	£	£	£
Restricted Funds	<u>100,000</u>	<u>20,000</u>	<u>—</u>	<u>(14,000)</u>	<u>—</u>	<u>106,000</u>

	At 1 Sep 2022	Income	Expenditure	Transfers	Gains and losses	At 31 Aug 2023
	£	£	£	£	£	£
Restricted Funds	<u>—</u>	<u>100,000</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>100,000</u>

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	8,485,000	100,000	8,585,000
Current assets	313,366	6,000	319,366
Creditors less than 1 year	(384,212)	—	(384,212)
Creditors greater than 1 year	(2,399,418)	—	(2,399,418)
Net assets	<u>6,014,736</u>	<u>106,000</u>	<u>6,120,736</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	7,007,001	100,000	7,107,001
Current assets	53,439	—	53,439
Creditors less than 1 year	(123,234)	—	(123,234)
Creditors greater than 1 year	(2,500,163)	—	(2,500,163)
Net assets	<u>4,437,043</u>	<u>100,000</u>	<u>4,537,043</u>

The Kisharon Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

22. Analysis of changes in net debt

	At 1 Sep 2023	Cash flows	At 31 Aug 2024
	£	£	£
Cash at bank and in hand	48,632	(35,531)	13,101
Bank overdrafts	–	(268,625)	(268,625)
Debt due within one year	(111,000)	5,400	(105,600)
Debt due after one year	(2,500,163)	100,745	(2,399,418)
	<u>(2,562,531)</u>	<u>(198,011)</u>	<u>(2,760,542)</u>

23. Related parties

Kisharon Charitable Trust is related to a charity, KisharonLangdon, which is a company limited by guarantee. Both charities are part of the merged charity group controlled by the holding company, KisharonLangdon Group. The trustees of Kisharon Charitable Trust are also trustees of KisharonLangdon. KisharonLangdon operates the freehold properties owned by the Kisharon Charitable Trust in furtherance of the objectives of the both entities.

Under the terms of a tripartite supplemental land agreement between Kisharon Charitable Trust, Kisharon Academy Trust and the Secretary of State for Education, Kisharon Academy Trust is permitted to build and manage Kisharon School on the Parson Street site in accordance with the terms of the single academy funding agreement (dated 10 August 2018) with the Secretary of State for Education.

24. Controlling party

The parent company of The Kisharon Charitable Trust is KisharonLangdon Group.