

Charity registration number 1197961

Company registration number 13692325 (England and Wales)

**BRID GARDENS**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2024**

# BRID GARDENS

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Y Z Sterngold E Rothbard M Benedikt
<b>Charity number</b>	1197961
<b>Company number</b>	13692325
<b>Independent examiner</b>	CHS Accountants Limited 45 Stamford Hill London N16 5SR

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# BRID GARDENS

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# BRID GARDENS

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 OCTOBER 2024

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The trustees, who are also directors of the charity for the purpose of the Companies Act 2006, present their annual report and financial statements for the year ended 31 October 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

### Objectives and activities

The charity's objects are:

To advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time particularly but not limited to the relief of those in need by reason of financial hardship, bereavement or other disadvantage among the Jewish community throughout the world.

#### *Public benefit*

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### Achievements and performance

#### *Significant activities and achievements against objectives*

During the year the charity pursued its philanthropic objects. Income from donations and interest aggregated £77,900 (2023: £87,057). Total resources expended was £62,119 (2023 £6,439).

### Financial review

The financial results of the charity for the year ended 31 October 2024 are fully reflected in the attached Financial Statements together with the Notes thereon.

The charity's Statement of Financial Activities show a surplus of £15,781.

#### *Reserves policy*

It is the policy of the charity to maintain Unrestricted Funds, which include the Free Reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely costs of the charity for the next year.

As at 31 October 2024, the charity had reserves of £577,073.

### Structure, governance and management

The charity is a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Y Z Sterngold

E Rothbard

M Benedikt

#### *Recruitment and appointment of trustees*

New trustees are appointed based on personal competence, availability and knowledge and familiarity with the community which the charity serves. New trustees are inducted into the workings of the charity by the existing trustees.

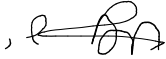
The trustees administer the day-to-day affairs of the charity. None of the trustees have any beneficial interest in the charity.

## **BRID GARDENS**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** ***FOR THE YEAR ENDED 31 OCTOBER 2024***

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



Y Z Sterngold

15 May 2025

# BRID GARDENS

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BRID GARDENS

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I report to the trustees on my examination of the financial statements of Brid Gardens (the charity) for the year ended 31 October 2024.

### Responsibilities and basis of report

As the trustees of the charity (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 financial statements of the charity 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 financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 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 financial statements to be reached.



**Pini Shebson ACA**

CHS Accountants Limited  
45 Stamford Hill  
London  
N16 5SR

Dated: 15 May 2025

# BRID GARDENS

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 OCTOBER 2024**

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	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Income from:</b>			
Donations and legacies	3	-	87,057
Investments	4	77,900	-
		<hr/>	<hr/>
<b>Total income</b>		77,900	87,057
 <b>Expenditure on:</b>			
Charitable activities	5	62,120	6,439
		<hr/>	<hr/>
<b>Total expenditure</b>		62,120	6,439
		<hr/>	<hr/>
<b>Net income and movement in funds</b>		15,780	80,618
 <b>Reconciliation of funds:</b>			
Fund balances at 1 November 2023		561,293	480,675
		<hr/>	<hr/>
<b>Fund balances at 31 October 2024</b>		577,073	561,293
		<hr/>	<hr/>

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

# BRID GARDENS

## BALANCE SHEET

AS AT 31 OCTOBER 2024

		2024		2023	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Investments	12		100		100
<b>Current assets</b>					
Debtors	13	12,000		5,000	
Investments	14	565,192		555,162	
Cash at bank and in hand		1,805		2,931	
		<u>578,997</u>		<u>563,093</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>(2,024)</u>		<u>(1,900)</u>	
<b>Net current assets</b>			576,973		561,193
<b>Total assets less current liabilities</b>			<u>577,073</u>		<u>561,293</u>
<b>The funds of the charity</b>					
Unrestricted funds	16		577,073		561,293
			<u>577,073</u>		<u>561,293</u>

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

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

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

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

The financial statements were approved by the trustees on 15 May 2025

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Y Z Sterngold

Company registration number 13692325 (England and Wales)



# BRID GARDENS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024

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### 1 Accounting policies

#### Charity information

Brid Gardens is a private company limited by guarantee incorporated in England and Wales. The registered office is 22 West Bank, London, N16 5DG.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

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

#### 1.2 Going concern

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

#### 1.3 Charitable funds

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

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

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

#### 1.4 Income

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

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

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

# BRID GARDENS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

#### 1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.7 Cash and cash equivalents

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

#### 1.8 Financial instruments

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

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

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

##### **Basic financial assets**

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

# BRID GARDENS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

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

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

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

#### **Derecognition of financial liabilities**

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

### 1.9 Employee benefits

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

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

### 2 Critical accounting estimates and judgements

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

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

### 3 Income from donations and legacies

	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Donations and gifts	-	87,057

# BRID GARDENS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

### 4 Income from investments

	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Interest receivable	77,900	-

Interest receivable relates to the loan advanced to the subsidiary.

### 5 Expenditure on charitable activities

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
<b>Direct costs</b>		
Grant funding of activities (see note 6)	59,578	3,495
<b>Share of support and governance costs (see note 7)</b>		
Support	217	142
Governance	2,324	2,803
	<u>62,119</u>	<u>6,440</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	<u>62,120</u>	<u>6,439</u>

### 6 Grants payable

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Grants to individuals	<u>59,578</u>	<u>3,495</u>
-		

### 7 Support costs allocated to activities

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Bank Charges	217	110
Telephone	-	32
Governance	<u>2,324</u>	<u>2,803</u>

# BRID GARDENS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

### 7 Support costs allocated to activities

(Continued)

	2024 £	2023 £
<b>Governance costs comprise:</b>		
Independent Examiner fees	1,800	1,500
Legal and professional	524	1,303
	<u>2,324</u>	<u>2,803</u>

### 8 Net movement in funds

2024 £	2023 £
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The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	1,800	1,500
	<u>1,800</u>	<u>1,500</u>

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

### 11 Taxation

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

### 12 Fixed asset investments

	Other investments £
<b>Cost or valuation</b>	
At 1 November 2023 & 31 October 2024	100
<b>Carrying amount</b>	
At 31 October 2024	100
At 31 October 2023	100

# BRID GARDENS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

### 12 Fixed asset investments (Continued)

	Notes	2024 £	2023 £
Other investments comprise:			
Investments in subsidiaries	18	100	100

### 13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Interest Receivable	12,000	5,000
Interest receivable relates to the loan advanced to the subsidiary.		

### 14 Current asset investments

	Notes	2024 £	2023 £
Loans to subsidiaries	18	565,192	555,162

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

	2024 £	2023 £
Trade creditors	124	-
Other creditors	100	100
Accruals and deferred income	1,800	1,800
	2,024	1,900

### 16 Unrestricted funds

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

	At 1 November 2023 £	Incoming resources £	Resources expended £	At 31 October 2024 £
General funds	561,293	77,900	(62,120)	577,073

# BRID GARDENS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

### 16 Unrestricted funds (Continued)

Previous year:	At 1 November 2022	Incoming resources	Resources expended	At 31 October 2023
	£	£	£	£
General funds	480,675	87,057	(6,439)	561,293

### 17 Related party transactions

Other than those already mentioned, there were no disclosable related party transactions during the year (2023 - none).

### 18 Subsidiaries

These financial statements are separate charity financial statements for Brid Gardens.

Details of the charity's subsidiaries at 31 October 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct Indirect
Brid Estates Limited	22 West Bank, London, N16 5DG	Real Estates		100.00