

# BARGATEWOOD TRUST

England & Wales · Charity number 1200734

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2022-10-18

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

## Contact

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**Address** 3 Kingsdale Court  
367 Cockfosters Road  
Barnet  
Herts  
EN4 0JF

**Phone** 07989735772

**Email** [jacky.epstein@gmail.com](mailto:jacky.epstein@gmail.com)

## Activities

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**Objects:** TO RELIEVE SICKNESS AND INJURY AND TO PROTECT HUMAN LIFE IN HERTFORDSHIRE AND THE LONDON BOROUGH OF BARNET AND ENFIELD FOR THE PUBLIC BENEFIT BY MAKING GRANTS FOR:-THE PROVISION OF EMERGENCY MEDICAL FIRST RESPONSE SERVICES AND THE AMBULANCE SERVICE AND SUCH OTHER EQUIPMENT, FACILITIES AND SERVICES AS DEEMED APPROPRIATE OVER AND ABOVE WHAT IS OFFERED BY THE STATUTORY BODIES; ANDBY PROVIDING INFORMATION, EDUCATION AND TRAINING TO PROMOTE HEALTH, SAFETY AND FIRST AID AND PRE HOSPITAL SKILLS.

**Activities:** The charity makes grants to other charities and voluntary bodies. The principal aim is to provide funds for an emergency ambulance service in Barnet, Enfield and Hertfordshire and surrounding areas. Our aim is the advancement of health and to save lives.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** Other Charities Or Voluntary Bodies

## Geography

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- Barnet
- Enfield
- Hertfordshire

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-11-30	£315,904	£161,313	-	-
2023-11-30	£146,056	£8,730	-	-

## Trustees

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Name	Role	Appointed
Jeremy Mark Lederman	Chair	2022-10-18
Jeffrey Zinkin		2022-10-18
Russell Mark Rich		2023-08-14

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**BARGATEWOOD TRUST**

England & Wales - Charity number 1200734

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# Accounts

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**Charity number: 1200734**

**BARGATEWOOD TRUST**

**ANNUAL REPORT AND UNAUDITED  
FINANCIAL STATEMENTS**

**YEAR ENDED 30 NOVEMBER 2024**

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# **BARGATEWOOD TRUST**

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## **BARGATEWOOD TRUST**

### **REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 NOVEMBER 2024**

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<b>Trustees</b>	Mr J Lederman Mr R Rich Mr J Zinkin
<b>Charity registered number</b>	1200734
<b>Principal office</b>	3 Kingsdale Court 367 Cockfosters Road Barnet Hertfordshire EN4 0JF
<b>Independent Examiner</b>	Glazers 843 Finchley Road London NW11 8NA

## **BARGATEWOOD TRUST**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 NOVEMBER 2024**

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The Trustees present their annual report together with the financial statements of the Charity for the year from 1 December 2023 to 30 November 2024. The Trustees confirm that the Annual Report and the financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), 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).

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

The charity is a CIO registered with the Charity Commissioners under the registration number 1200734. It is governed under the terms of the CIO Foundation Constitution dated 18 October 2022.

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the governing document.

The appointment of Trustees is regulated by the CIO's governing document. The power of appointment of new trustees lies with the existing Board of Trustees. New trustees are recruited based on their attributes and the requirements of the CIO and are familiarised with the work that the Charity undertakes through meetings and discussions with the Board of Trustees.

The training of Trustees is determined by the governance needs of the Trust to meet its charitable objectives. On initial appointment, new Trustees are given access to the governing document, financial information, meeting materials and essential trustee guidance from the Charity Commission.

The Trustees are committed to a regular review of the major strategic, business and operational risks which the Charity faces with a view to ensuring that appropriate systems and procedures are in place to minimise these risks.

#### **Trustees**

The following Trustees served the charity during the year:

Mr J Lederman  
Mr R Rich  
Mr J Zinkin

#### **Objectives and activities**

The charity makes grants to other charities and voluntary bodies. The principal aim is to provide funds for an emergency ambulance service in Barnet, Enfield and Hertfordshire and surrounding areas.

In setting the objectives and planning the activity of the Charity, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

#### **Achievements and performance**

The Charity made grants totalling £159,324 (2023 - £8,566) during the year to fund the set up of an ambulance service in Barnet in line with its objectives.

#### **Financial review**

During the year ended 30 November 2024, the Charity received donations and gifts in kind totalling £315,754 (2023 - £146,004). Charitable activity costs of £161,313 (2023 - £8,730) were incurred. This resulted in carried forward unrestricted reserves of £291,917 (2023 - £137,326). It is intended by the Trustees that funds will be retained within the Charity to cover the reserves policy with the remaining funds being used to award grants in line with the Charity's objectives.

## BARGATEWOOD TRUST

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2024

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#### **Reserves policy**

It is the policy of the Trust that unrestricted funds which have not been designated for a specific purpose should be maintained at a level equivalent to between three and six months expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities while consideration is given to ways in which additional funds may be raised. At the year end, the level of free reserves far exceed the reserves policy.

Approved by order of the members of the board of Trustees and signed on their behalf by:

*Russell Rich*

**Mr R Rich**  
Trustee

Date: 29 September 2025

## BARGATEWOOD TRUST

### INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2024

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#### Independent Examiner's Report to the Trustees of Bargatewood Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 November 2024.

#### Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable 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 ACCA, which is one of the listed bodies.

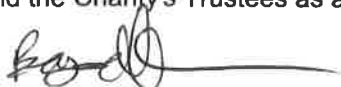
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 29/09/2025

Benjamin Allen

FCCA

Glazers  
843 Finchley Road  
London  
NW11 8NA

# BARGATEWOOD TRUST

## BALANCE SHEET

AS AT 30 NOVEMBER 2024

	Note	2024 £	2023 £
<b>Current assets</b>			
Cash at bank and in hand		292,817	137,326
		<u>292,817</u>	<u>137,326</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	10	(900)	-
		<u></u>	<u></u>
<b>Net current assets</b>		291,917	137,326
<b>Total assets less current liabilities</b>		<u>291,917</u>	<u>137,326</u>
<b>Total net assets</b>		<u>291,917</u>	<u>137,326</u>
<b>Charity funds</b>			
Restricted funds	11	-	-
Unrestricted funds	11	291,917	137,326
		<u>291,917</u>	<u>137,326</u>
<b>Total funds</b>		<u>291,917</u>	<u>137,326</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

*Russell Rich*

**Mr R Rich**

Trustee

Date: 29 September 2025

The notes on pages 7 to 13 form part of these financial statements.

**BARGATEWOOD TRUST****STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 30 NOVEMBER 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>				
Donations and legacies	3	315,754	315,754	146,004
Investments	4	150	150	52
<b>Total income</b>		<b>315,904</b>	<b>315,904</b>	<b>146,056</b>
<b>Expenditure on:</b>				
Charitable activities	5	161,313	161,313	8,730
<b>Total expenditure</b>		<b>161,313</b>	<b>161,313</b>	<b>8,730</b>
<b>Net movement in funds</b>		<b>154,591</b>	<b>154,591</b>	<b>137,326</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		137,326	137,326	-
Net movement in funds		154,591	154,591	137,326
<b>Total funds carried forward</b>		<b>291,917</b>	<b>291,917</b>	<b>137,326</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 7 to 13 form part of these financial statements.

# BARGATEWOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 NOVEMBER 2024

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#### 1. General information

Bargatewood Trust is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission on 18 October 2022. The charity's registered office is located at 3 Kingsdale Court, 367 Cockfosters Road, Barnet, Hertfordshire, EN4 0JF.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The comparative period included in these financial statements is longer in duration than one year and covers the period from establishment on 18 October 2022 to 30 November 2023.

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

##### 2.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust 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.

##### 2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Charity's accounting policies.

## **BARGATEWOOD TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 30 NOVEMBER 2024**

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

### **2.3 Income (continued)**

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

### **2.4 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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

### **2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

### **2.6 Taxation**

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

### **2.7 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

# BARGATEWOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 NOVEMBER 2024

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#### 2. Accounting policies (continued)

##### 2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

##### 2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### 2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

#### 3. Income from donations and legacies

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Donations and gifts in kind	315,754	315,754	146,004

**BARGATEWOOD TRUST****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30 NOVEMBER 2024****4. Investment income**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Bank interest	150	150	52

**5. Analysis of expenditure on charitable activities****Summary by fund type**

	<b>Unrestricted funds 2024 £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Activity - Relief of sickness and injury	161,313	161,313	8,730
<b>Total 2023</b>	<b>8,730</b>	<b>8,730</b>	

**6. Analysis of expenditure by activities**

	<b>Grant funding of activities 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Activity - Relief of sickness and injury	159,324	1,989	161,313	8,730
<b>Total 2023</b>	<b>8,566</b>	<b>164</b>	<b>8,730</b>	

Comparative amounts relating to expenditure have been reclassified in these financial statements. Prior year expenditure totalling £8,730 was reclassified from direct costs to grants payable (£8,566) and support costs (£164) to better reflect the nature of the activities undertaken in the prior year.

## BARGATEWOOD TRUST

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 30 NOVEMBER 2024

#### 6. Analysis of expenditure by activities (continued)

##### Analysis of support costs

	<b>Activity - Relief of sickness and injury 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Bank charges	262	262	164
General operating expenditure	77	77	-
Accountancy fees	750	750	-
Independent Examiner's remuneration	900	900	-
	<b>1,989</b>	<b>1,989</b>	<b>164</b>

The Charity had no employees in the current or prior year.

#### 7. Analysis of grants

	<b>Grants to Institutions 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Grants, Activity - Relief of sickness and injury	159,324	159,324	8,566

The Charity has made the following material grants to institutions during the year:

<b>Name of institution</b>	<b>2024 £</b>	<b>2023 £</b>
Hatzola HBS Limited	159,324	8,566
	<b>159,324</b>	<b>8,566</b>

The grants paid in the current and prior year were to fund the set up of an ambulance service in Barnet in line with the Charity's objectives.

#### 8. Independent examiner's remuneration

The independent examiner's remuneration amounts to £900 (2023 - £Nil).

# BARGATEWOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 NOVEMBER 2024

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#### 9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 30 November 2024, no Trustee expenses have been incurred (2023 - £NIL).

#### 10. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	900	-

#### 11. Statement of funds

##### Statement of funds - current year

	Balance at 1 December 2023 £	Income £	Expenditure £	Balance at 30 November 2024 £
<b>Unrestricted funds</b>				
General Funds	137,326	315,904	(161,313)	291,917

##### Statement of funds - prior year

		Income £	Expenditure £	Balance at 30 November 2023 £
<b>Unrestricted funds</b>				
General Funds		146,056	(8,730)	137,326

## BARGATEWOOD TRUST

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 30 NOVEMBER 2024

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

##### Analysis of net assets between funds - current period

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Current assets	292,817	292,817
Creditors due within one year	(900)	(900)
<b>Total</b>	<b>291,917</b>	<b>291,917</b>

##### Analysis of net assets between funds - prior period

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Current assets	137,326	137,326
<b>Total</b>	<b>137,326</b>	<b>137,326</b>

#### 13. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 30 November 2024.



**BARGATEWOOD TRUST**

England & Wales - Charity number 1200734

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# Accounts

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**Charity registration number 1200734 (England and Wales)**

**Company registration number CE030443**

**BARGATEWOOD TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 NOVEMBER 2023**

# BARGATEWOOD TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr J Lederman Mr R Rich Mr J Zinkin	(Appointed 18 October 2022) (Appointed 14 August 2023) (Appointed 18 October 2022)
<b>Charity number (England and Wales)</b>	1200734	
<b>Company number</b>	CE030443	
<b>Independent examiner</b>	Glazers 843 Finchley Road London NW11 8NA	

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# BARGATEWOOD TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE PERIOD ENDED 30 NOVEMBER 2023

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The Trustees present their annual report and financial statements for the period ended 30 November 2023.

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 Trust's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)".

#### **Objectives and activities**

The charity makes grants to other charities and voluntary bodies. The principal aim is to provide funds for an emergency ambulance service in Barnet, Enfield and Hertfordshire and surrounding areas.

#### *Public benefit*

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

#### **Achievements and performance**

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

Charity has received donations of GBP 146,004. Profit for the period is reported at GBP 137,326.

#### **Financial review**

##### *Reserves policy*

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the period.

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

The Trust is a company limited by guarantee.

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

Mr J Lederman	(Appointed 18 October 2022)
Mr R Rich	(Appointed 14 August 2023)
Mr J Zinkin	(Appointed 18 October 2022)

#### *Recruitment and appointment of trustees*


There is no formal policy for the induction and training of new trustees. However all trustees have a knowledge of the community they aim to serve and of the overall objectives of the charity.

# BARGATEWOOD TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE PERIOD ENDED 30 NOVEMBER 2023


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

Signed by:  
  
EE09A639510A4CC.....

Mr J Lederman  
Trustee

12/17/2024  
Date: .....

DocuSigned by:  
  
EB0214A76E744E5...

Mr R Rich  
Trustee

# BARGATEWOOD TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF BARGATEWOOD TRUST

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I report to the Trustees on my examination of the financial statements of Bargatewood Trust (the Trust) for the period ended 30 November 2023.

#### Responsibilities and basis of report

As the Trustees of the Trust (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. You are satisfied that the financial statements of the Trust are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the financial statements of the Trust are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the Trust's financial statements carried out under section 65 of the Charities Act (Northern Ireland) 2008 and section 145 of the Charities Act 2011. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act (Northern Ireland) 2008 and the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### 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 Trust as required by section 386 of the Companies Act 2006.
- 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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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.



**Benjamin Allen FCCA**  
of Glazers Chartered Accountants  
Independent Examiner

843 Finchley Road  
London

NW11 8NA

Date: 13/12/2024

# BARGATEWOOD TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE PERIOD ENDED 30 NOVEMBER 2023**

	Notes	Unrestricted funds 2023 £
<b>Income and endowments from:</b>		
Donations and legacies	3	146,004
Other income	4	52
<b>Total income</b>		<u>146,056</u>
<b>Expenditure on:</b>		
Charitable activities	5	8,730
<b>Total expenditure</b>		<u>8,730</u>
<b>Net income and movement in funds</b>		<u>137,326</u>
<b>Reconciliation of funds:</b>		
Fund balances at 18 October 2022		-
<b>Fund balances at 30 November 2023</b>		<u>137,326</u>

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

**BARGATEWOOD TRUST****BALANCE SHEET****AS AT 30 NOVEMBER 2023**

	Notes	2023 £	£
<b>Current assets</b>			
Cash at bank and in hand		137,326	
<b>Net current assets</b>			<u>137,326</u>
<b>The funds of the Trust</b>			
Unrestricted funds	10		<u>137,326</u>
			<u>137,326</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the period ended 30 November 2023.

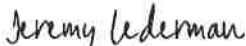
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period 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.

12/17/2024

The financial statements were approved by the Trustees on .....

Signed by:  
  
 EE69A639340A4CC:\*\*\*  
 Mr J Lederman  
 Trustee

DocuSigned by:  
  
 EB0274A70E744E9:\*\*\*  
 Mr R Rich  
 Trustee

Company registration number CE030443 (England and Wales)

# BARGATEWOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE PERIOD ENDED 30 NOVEMBER 2023

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#### 1 Accounting policies

##### Charity information

Bargatewood Trust is a Charitable Incorporated Organisation (CIO) established on 18 October 2022. The charity's registered office is located at 3 Kingsdale Court, 367 Cockfosters Road, Barnet, Hertfordshire, EN4 0JF.

##### 1.1 Reporting period

The financial statements for the current reporting period are for a duration longer than one year, as this represents the first year of activity for the Bargatewood Trust. The charity commenced operations on 18 October 2022, and this reporting period covers from that date to 30 November 2023. This longer reporting period is due to the establishment of the charity and aligns with its initial year of operations.

##### 1.2 Accounting convention

The financial statements have been prepared in accordance with the Trust's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)". The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust 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 Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, The principal accounting policies adopted are set out below.

##### 1.3 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust 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.

##### 1.4 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 Trust.

##### 1.5 Income

Income is recognised when the Trust 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 Trust 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.

# BARGATEWOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 30 NOVEMBER 2023

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#### 1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the Trust 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.

#### 1.6 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.

#### 1.7 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.

##### **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.

##### **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 Trust's contractual obligations expire or are discharged or cancelled.

#### 1.8 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 Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# BARGATEWOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 30 NOVEMBER 2023

#### 2 Critical accounting estimates and judgements

In the application of the Trust'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>Unrestricted funds 2023 £</b>
Donations and gifts	146,004
	<u>146,004</u>

#### 4 Other income

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total 2023</b>
Bank Interest	52	-	52
	<u>52</u>	<u>-</u>	<u>52</u>

# BARGATEWOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 30 NOVEMBER 2023

#### 5 Expenditure on charitable activities

	<b>Charitable Expenditure</b>
	<b>2023</b>
	<b>£</b>
<b>Direct costs</b>	
DBS Checks	272
Equipment	4,509
Insurance	380
Bank Charges	164
Miscellaneous Expenses	1,295
Casual Labour	500
Printing	352
Quiz Cost	600
Room Hire	100
Subscription	108
Training	450
	8,730
	8,730
<b>Analysis by fund</b>	
Unrestricted funds	8,730
	8,730

#### 6 Net movement in funds

**2023**  
**£**

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

Fees payable for the independent examination of the charity's financial statements	-
	-

#### 7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the period.

#### 8 Employees

The average monthly number of employees during the period was:

	<b>2023 Number</b>
Total	-

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

#### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

# BARGATEWOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 30 NOVEMBER 2023

#### 9 Taxation

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

#### 10 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 18 October 2022	Incoming resources	Resources expended	At 30 November 2023
	£	£	£	£
General funds	-	146,056	(8,730)	137,326
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

#### 11 Related party transactions

There were no disclosable related party transactions during the year.