

BERNARD KAHN CHARITABLE TRUST

England & Wales - Charity number 249130

Details

Status Registered

Legal form Trust

Registered 1966-09-06

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

Contact

Address 24 Elmcroft Avenue
London
NW11 0RR

Phone 07973178975

Activities

Objects: TRUST FUND FOR CHARITABLE PURPOSES. THE TRUSTEES SHALL ENTIRELY WITHIN THEIR OWN DISCRETION APPLY ALL OR ANY PART OF THE INCOME RECEIVED BY THEM IN ANY YEAR FOR ANY OF THE FOLLOWING CHARITABLE PURPOSES BENEFICIAL TO THE JEWISH COMMUNITY: A) THE RELIEF OF POVERTY GENERALLY AND IN PAYMENT TO NEEDY INDIVIDUALS. B) THE ADVANCEMENT OF EDUCATION. C) THE ADVANCEMENT OF RELIGION.

Activities: The relief of poverty and the advancement of education and religion within the Jewish community.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin

Geography

- **Area of benefit:** NATIONAL
- Israel
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£90,471	£101,513	-	-
2024-04-05	£86,322	£82,071	-	-
2023-04-05	£103,508	£99,192	-	-
2022-04-05	£92,341	£89,133	-	-
2021-04-05	£70,330	£66,108	-	-

Trustees

Name	Role	Appointed
Mirjam Kahn		2016-05-31
YAACOV ZVI KAHN		

BERNARD KAHN CHARITABLE TRUST

England & Wales - Charity number 249130

Accounts

Charity registration number 249130 (England and Wales)

BERNARD KAHN CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

BERNARD KAHN CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr Y Z Kahn
Mrs M Kahn
Mr M Shaya

Charity registration

England and Wales

249130

Principal address

24 Elmcroft Avenue
Golders Green
London
NW11 0RR

Independent examiner

Paul Newton FCA
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

BERNARD KAHN CHARITABLE TRUST

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BERNARD KAHN CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2025

The Trustees present their annual report and financial statements for the year ended 5 April 2025.

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 Trust Deed, the Charities Act 2011 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 principal objects of the Trust are the relief of poverty and the advancement of education and religion within the Jewish community.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Achievements and performance

The charity met its objectives in the year by making grants to various Jewish organisations and individuals as detailed in the accounts. The trustees consider that the performance of the charity this year has been satisfactory.

Financial review

It is the policy of the charity to maintain unrestricted funds at a level which the trustees consider is sufficient to generate a regular income for the distributions made on an annual basis to charities which are reliant on grants from the trustees.

The trustees are authorised under the Trust Deed to invest in such assets as they see fit. The charity has a policy of keeping any surplus liquid funds in low risk deposit accounts and investment properties which are not subject to the volatility experienced in other sectors such as equities.

It is the intention of the trustees to continue these policies for the foreseeable future.

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The key risk is the security of the investments, which the trustees monitor on a regular basis and apply the policy described above.

Structure, governance and management

The Charity is governed by the Trust Deed dated 2 April 1965. The Trust Deed authorises the trustees to make and hold investments using the general funds of the Charity.

The Trustees who served during the year and up to the date of signature of the financial statements were:

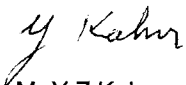
Mr Y Z Kahn

Mrs M Kahn

Mr M Shaya

Appointment of trustees is governed by the Trust Deed of the charity. The continuing trustees are authorised to appoint new trustees to fill vacancies arising through the resignation or death of an existing trustee.

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



Mr Y Z Kahn

Trustee

8 March 2026

BERNARD KAHN CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BERNARD KAHN CHARITABLE TRUST

I report to the Trustees on my examination of the financial statements of Bernard Kahn Charitable Trust (the Charity) for the year ended 5 April 2025.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed 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 Charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Paul Newton FCA
JCS Accountants Limited
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW
9 March 2026

BERNARD KAHN CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	30,000	30,000
Investments	4	60,471	56,322
Total income		90,471	86,322
Expenditure on:			
<u>Raising funds</u>			
Investment property running costs	5	25,883	20,777
Investment property management costs	5	20,531	20,568
		46,414	41,345
<u>Charitable activities</u>			
Grants paid in support of the Jewish community	7	50,165	36,000
Administrative costs	7	4,934	4,726
Total charitable expenditure		55,099	40,726
Total expenditure		101,513	82,071
Net income/(expenditure) and movement in funds		(11,042)	4,251
Reconciliation of funds:			
Fund balances at 6 April 2024		629,791	625,540
Fund balances at 5 April 2025		618,749	629,791

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

BERNARD KAHN CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Investment property	12		1,031,135		1,031,135
Current assets					
Cash at bank and in hand		19,367		27,156	
Creditors: amounts falling due within one year	15	(74,300)		(71,060)	
Net current liabilities			(54,933)		(43,904)
Total assets less current liabilities			976,202		987,231
Creditors: amounts falling due after more than one year	16		(357,453)		(357,440)
Net assets			618,749		629,791
The funds of the Charity					
Unrestricted funds	18		618,749		629,791
			618,749		629,791

The financial statements were approved by the Trustees on 8 March 2026



Mr Y Z Kahn
Trustee

BERNARD KAHN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

Charity information

The Charity is a trust governed by its Trust Deed dated 2 April 1965.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Charity's Trust Deed, the Charities Act 2011 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)" (as amended for accounting periods commencing from 1 January 2016). 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 applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 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.

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.

Rent is accounted for on a receivable basis.

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.

BERNARD KAHN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

(Continued)

Grants payable are charged in the year when the offer is conveyed to the recipient, except where an offer is conditional. These are recognised when the conditions are fulfilled. Conditional grants outstanding are noted as a commitment at the year end, but not accrued as expenditure.

All other expenditure is recognised in the period to which it relates.

1.6 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

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.

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

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	30,000	30,000

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	60,146	55,940
Interest receivable	325	382
	<u>60,471</u>	<u>56,322</u>

BERNARD KAHN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

5 Raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Investment property running costs		
General repairs and maintenance	9,072	4,033
Ground rent	1,300	1,300
Insurance	2,753	2,637
Managing agent fees	5,408	5,035
Service charges	7,350	7,772
	<u>25,883</u>	<u>20,777</u>
Investment property running costs		
Investment property management costs		
Mortgage interest	20,531	20,568
	<u>46,414</u>	<u>41,345</u>

6 Expenditure on charitable activities

	Grants paid in support of the Jewish community 2025 £	Administrati ve costs 2025 £	Total 2025 £	Grants paid in support of the Jewish community 2024 £	Administrati ve costs 2024 £	Total 2024 £
Direct costs						
Accounting	-	3,240	3,240	-	3,060	3,060
Bank charges	-	68	68	-	30	30
Subscriptions	-	1,626	1,626	-	1,636	1,636
	<u>-</u>	<u>4,934</u>	<u>4,934</u>	<u>-</u>	<u>4,726</u>	<u>4,726</u>
Grant funding of activities (see note 7)	50,165	-	50,165	36,000	-	36,000
	<u>50,165</u>	<u>4,934</u>	<u>55,099</u>	<u>36,000</u>	<u>4,726</u>	<u>40,726</u>
Analysis by fund						
Unrestricted funds	<u>50,165</u>	<u>4,934</u>	<u>55,099</u>	<u>36,000</u>	<u>4,726</u>	<u>40,726</u>

BERNARD KAHN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

7 Grants payable

	2025 £	2024 £
Grants to institutions:		
Chaims Books	1,665	-
Friends of Eidah Chareidis Orthodox Council of Jerusalem	-	20,000
Marbeh Torah Trust	20,000	10,000
Golders Green Beth Hamedrash	8,500	6,000
Tchabe Kollel Limited	20,000	-
	<u>50,165</u>	<u>36,000</u>

8 Administrative costs

Administrative costs includes payments to the independent examiners of £3,240 (2024- £3,060) for independent examination fees, including VAT.

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or were reimbursed expenses during the year.

10 Employees

There were no employees during the year.

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

11 Taxation

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

12 Investment property

	2025 £
Fair value	
At 6 April 2024 and 5 April 2025	<u>1,031,135</u>

Investment property comprises four flats. The fair value of the investment property has been arrived at on the basis of market information available to the trustees for similar properties. There was no indication that the market value of the properties had changed as at the balance sheet date.

BERNARD KAHN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

13 Fixed asset investments

	Unlisted investments £
Fair value	
At 6 April 2024 & 5 April 2025	1
Impairment	
At 6 April 2024 & 5 April 2025	1
Carrying amount	
At 05 April 2025	-
At 05 April 2024	-

14 Subsidiaries

These financial statements are not consolidated because the dormant subsidiary is immaterial.

Details of the Charity's subsidiaries at 5 April 2025 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Beack Investments Ltd	England	Dormant	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Beack Investments Ltd	-	1

15 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	68,000	68,000
Accruals and deferred income	6,300	3,060
	<u>74,300</u>	<u>71,060</u>

BERNARD KAHN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

16 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Bank loans	17	<u>357,453</u>	<u>357,440</u>

17 Loans and overdrafts

	2025 £	2024 £
Bank loans	<u>357,453</u>	<u>357,440</u>
Payable after one year	<u>357,453</u>	<u>357,440</u>

The long-term loans are secured by fixed charges over two of the four investment properties owned by the charity.

The long-term loans consist of two interest only mortgages with a term of 11 years ending in November 2028. The interest rate was 5.74% throughout the period. An early repayment charge will apply until 2 January 2028.

18 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 6 April 2024 £	Income £	Expenditure £	At 5 April 2025 £
General funds	<u>629,791</u>	<u>90,471</u>	<u>(101,513)</u>	<u>618,749</u>
Previous year:	At 6 April 2023 £	Income £	Expenditure £	At 5 April 2024 £
General funds	<u>625,540</u>	<u>86,322</u>	<u>(82,071)</u>	<u>629,791</u>

19 Related party transactions

The trustees made an interest free loan to the charity in May 2017 of £68,000 which remained outstanding throughout the year.

BERNARD KAHN CHARITABLE TRUST

England & Wales - Charity number 249130

Accounts

Charity registration number 249130 (England and Wales)

BERNARD KAHN CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

BERNARD KAHN CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Y Z Kahn Mrs M Kahn Mr M Shaya	(Appointed 19 November 2023)
Charity registration	England and Wales	249130
Principal address	24 Elmcroft Avenue Golders Green London NW11 0RR	
Independent examiner	Paul Newton FCA 5 Robin Hood Lane Sutton Surrey SM1 2SW	

BERNARD KAHN CHARITABLE TRUST

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BERNARD KAHN CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2024

The Trustees present their annual report and financial statements for the year ended 5 April 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 Trust Deed, the Charities Act 2011 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 principal objects of the Trust are the relief of poverty and the advancement of education and religion within the Jewish community.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Achievements and performance

The charity met its objectives in the year by making grants to various Jewish organisations and individuals as detailed in the accounts. The trustees consider that the performance of the charity this year has been satisfactory.

Financial review

It is the policy of the charity to maintain unrestricted funds at a level which the trustees consider is sufficient to generate a regular income for the distributions made on an annual basis to charities which are reliant on grants from the trustees.

The trustees are authorised under the Trust Deed to invest in such assets as they see fit. The charity has a policy of keeping any surplus liquid funds in low risk deposit accounts and investment properties which are not subject to the volatility experienced in other sectors such as equities.

It is the intention of the trustees to continue these policies for the foreseeable future.

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The key risk is the security of the investments, which the trustees monitor on a regular basis and apply the policy described above.

Structure, governance and management

The Charity is governed by the Trust Deed dated 2 April 1965. The Trust Deed authorises the trustees to make and hold investments using the general funds of the Charity.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr Y Z Kahn

Mrs M Kahn

Mr M Shaya

(Appointed 19 November 2023)

Appointment of trustees is governed by the Trust Deed of the charity. The continuing trustees are authorised to appoint new trustees to fill vacancies arising through the resignation or death of an existing trustee.

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



Mr Y Z Kahn

Trustee

8 March 2026

BERNARD KAHN CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BERNARD KAHN CHARITABLE TRUST

I report to the Trustees on my examination of the financial statements of Bernard Kahn Charitable Trust (the Charity) for the year ended 5 April 2024.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed 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 Charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Paul Newton FCA
JCS Accountants Limited
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW
9 March 2026

BERNARD KAHN CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	30,000	55,000
Investments	4	56,322	48,508
Total income		86,322	103,508
Expenditure on:			
<u>Raising funds</u>			
Investment property running costs	5	20,777	24,540
Investment property management costs	5	20,568	16,583
		41,345	41,123
<u>Charitable activities</u>			
Grants paid in support of the Jewish community	7	36,000	53,513
Administrative costs	7	4,726	4,556
Total charitable expenditure		40,726	58,069
Total expenditure		82,071	99,192
Net income and movement in funds		4,251	4,316
Reconciliation of funds:			
Fund balances at 6 April 2023		625,540	621,224
Fund balances at 5 April 2024		629,791	625,540

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

BERNARD KAHN CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Investment property	12		1,031,135		1,031,135
Current assets					
Cash at bank and in hand		27,156		25,434	
Creditors: amounts falling due within one year	15	(71,060)		(73,640)	
Net current liabilities			(43,904)		(48,206)
Total assets less current liabilities			987,231		982,929
Creditors: amounts falling due after more than one year	16		(357,440)		(357,389)
Net assets			629,791		625,540
The funds of the Charity					
Unrestricted funds	18		629,791		625,540
			629,791		625,540

The financial statements were approved by the Trustees on 8 March 2026



Mr Y Z Kahn
Trustee

BERNARD KAHN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

Charity information

The Charity is a trust governed by its Trust Deed dated 2 April 1965.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Charity's Trust Deed, the Charities Act 2011 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)" (as amended for accounting periods commencing from 1 January 2016). 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 applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 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.

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.

Rent is accounted for on a receivable basis.

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.

BERNARD KAHN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

(Continued)

Grants payable are charged in the year when the offer is conveyed to the recipient, except where an offer is conditional. These are recognised when the conditions are fulfilled. Conditional grants outstanding are noted as a commitment at the year end, but not accrued as expenditure.

All other expenditure is recognised in the period to which it relates.

1.6 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

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.

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

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	30,000	55,000

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	55,940	48,422
Interest receivable	382	86
	<u>56,322</u>	<u>48,508</u>

BERNARD KAHN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

5 Raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Investment property running costs		
General repairs and maintenance	4,033	7,693
Ground rent	1,300	1,298
Insurance	2,637	3,607
Managing agent fees	5,035	4,171
Service charges	7,772	7,771
	<u>20,777</u>	<u>24,540</u>
Investment property running costs		
Investment property management costs		
Mortgage interest	20,568	16,583
	<u>41,345</u>	<u>41,123</u>

6 Expenditure on charitable activities

	Grants paid in support of the Jewish community 2024 £	Administrati ve costs 2024 £	Total 2024 £	Grants paid in support of the Jewish community 2023 £	Administrati ve costs 2023 £	Total 2023 £
Direct costs						
Accounting	-	3,060	3,060	-	2,916	2,916
Bank charges	-	30	30	-	36	36
Subscriptions	-	1,636	1,636	-	1,604	1,604
	<u>-</u>	<u>4,726</u>	<u>4,726</u>	<u>-</u>	<u>4,556</u>	<u>4,556</u>
Grant funding of activities (see note 7)	36,000	-	36,000	53,513	-	53,513
	<u>36,000</u>	<u>4,726</u>	<u>40,726</u>	<u>53,513</u>	<u>4,556</u>	<u>58,069</u>
Analysis by fund						
Unrestricted funds	<u>36,000</u>	<u>4,726</u>	<u>40,726</u>	<u>53,513</u>	<u>4,556</u>	<u>58,069</u>

BERNARD KAHN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

7 Grants payable

	2024 £	2023 £
Grants to institutions:		
Achisomoch Aid Company Ltd	-	10,000
Friends of Eidah Chareidis Orthodox Council of Jerusalem	20,000	20,000
Marbeh Torah Trust	10,000	10,000
Golders Green Beth Hamedrash	6,000	13,513
	<u>36,000</u>	<u>53,513</u>

8 Administrative costs

Administrative costs includes payments to the independent examiners of £3,060 (2023- £2,916) for independent examination fees, including VAT.

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or were reimbursed expenses during the year.

10 Employees

There were no employees during the year.

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

11 Taxation

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

12 Investment property

	2024 £
Fair value	
At 6 April 2023 and 5 April 2024	<u>1,031,135</u>

Investment property comprises four flats. The fair value of the investment property has been arrived at on the basis of market information available to the trustees for similar properties. There was no indication that the market value of the properties had changed as at the balance sheet date.

BERNARD KAHN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

13 Fixed asset investments

	Unlisted investments £
Fair value	
At 6 April 2023 & 5 April 2024	1
	<hr/>
Impairment	
At 6 April 2023 & 5 April 2024	1
	<hr/>
Carrying amount	
At 05 April 2024	-
	<hr/> <hr/>
At 05 April 2023	-
	<hr/> <hr/>

14 Subsidiaries

These financial statements are not consolidated because the dormant subsidiary is immaterial.

Details of the Charity's subsidiaries at 5 April 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Beack Investments Ltd	England	Dormant	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Beack Investments Ltd	-	1
	<hr/> <hr/>	<hr/> <hr/>

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	68,000	68,000
Accruals and deferred income	3,060	5,640
	<hr/>	<hr/>
	71,060	73,640
	<hr/> <hr/>	<hr/> <hr/>

BERNARD KAHN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

16 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	17	<u>357,440</u>	<u>357,389</u>

17 Loans and overdrafts

	2024 £	2023 £
Bank loans	<u>357,440</u>	<u>357,389</u>
Payable after one year	<u>357,440</u>	<u>357,389</u>
Amounts included above which fall due after five years:		
Payable other than by instalments	<u>-</u>	<u>357,389</u>

The long-term loans are secured by fixed charges over two of the four investment properties owned by the charity.

The long-term loans consist of two interest only mortgages with a term of 11 years ending in November 2028. The interest rate was 5.74% throughout the period. An early repayment charge will apply until 2 January 2028.

18 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 6 April 2023 £	Income £	Expenditure £	At 5 April 2024 £
General funds	<u>625,540</u>	<u>86,322</u>	<u>(82,071)</u>	<u>629,791</u>
Previous year:				
	At 6 April 2022 £	Income £	Expenditure £	At 5 April 2023 £
General funds	<u>621,224</u>	<u>103,508</u>	<u>(99,192)</u>	<u>625,540</u>

19 Related party transactions

The trustees made an interest free loan to the charity in May 2017 of £68,000 which remained outstanding throughout the year.

BERNARD KAHN CHARITABLE TRUST

England & Wales - Charity number 249130

Accounts

Charity registration number 249130

BERNARD KAHN CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

BERNARD KAHN CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr Y Z Kahn
Mrs M Kahn
Mr M Shaya

(Appointed 19 November
2023)

Charity number

249130

Principal address

24 Elmcroft Avenue
Golders Green
London
NW11 0RR

Independent examiner

Paul Newton FCA
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

BERNARD KAHN CHARITABLE TRUST

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BERNARD KAHN CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their annual report and financial statements for the year ended 5 April 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 Charity's Trust Deed, the Charities Act 2011 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 principal objects of the Trust are the relief of poverty and the advancement of education and religion within the Jewish community.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Achievements and performance

The charity met its objectives in the year by making grants to various Jewish organisations and individuals as detailed in the accounts. The trustees consider that the performance of the charity this year has been satisfactory.

Financial review

It is the policy of the charity to maintain unrestricted funds at a level which the trustees consider is sufficient to generate a regular income for the distributions made on an annual basis to charities which are reliant on grants from the trustees.

The trustees are authorised under the Trust Deed to invest in such assets as they see fit. The charity has a policy of keeping any surplus liquid funds in low risk deposit accounts and investment properties which are not subject to the volatility experienced in other sectors such as equities.

It is the intention of the trustees to continue these policies for the foreseeable future.

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The key risk is the security of the investments, which the trustees monitor on a regular basis and apply the policy described above.

Structure, governance and management

The Charity is governed by the Trust Deed dated 2 April 1965. The Trust Deed authorises the trustees to make and hold investments using the general funds of the Charity.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr Y Z Kahn

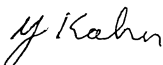
Mrs M Kahn

Mr M Shaya

(Appointed 19 November 2023)

Appointment of trustees is governed by the Trust Deed of the charity. The continuing trustees are authorised to appoint new trustees to fill vacancies arising through the resignation or death of an existing trustee.

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



Mr Y Z Kahn

Trustee

5 February 2024

BERNARD KAHN CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BERNARD KAHN CHARITABLE TRUST

I report to the Trustees on my examination of the financial statements of Bernard Kahn Charitable Trust (the Charity) for the year ended 5 April 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the Charity's financial statements carried out under section 145 of 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 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Paul Newton FCA

Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Dated: 5 February 2024

BERNARD KAHN CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	3	55,000	45,000
Investments	4	48,508	47,341
Total income		103,508	92,341
Expenditure on:			
<u>Raising funds</u>			
Investment property running costs	5	24,540	15,426
Investment property management costs	5	16,583	13,515
		41,123	28,941
<u>Charitable activities</u>			
Grants paid in support of the Jewish community	7	53,513	57,441
Administrative costs	7	4,556	2,751
Total charitable expenditure		58,069	60,192
Total expenditure		99,192	89,133
Net income and movement in funds		4,316	3,208
Reconciliation of funds:			
Fund balances at 6 April 2022		621,224	618,016
Fund balances at 5 April 2023		625,540	621,224

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


BERNARD KAHN CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Investment property	12		1,031,135		1,031,135
Current assets					
Cash at bank and in hand		25,434		18,603	
Creditors: amounts falling due within one year	15		<u>73,640</u>		<u>70,724</u>
Net current liabilities			<u>(48,206)</u>		<u>(52,121)</u>
Total assets less current liabilities			<u>982,929</u>		<u>979,014</u>
Creditors: amounts falling due after more than one year	16		<u>(357,389)</u>		<u>(357,790)</u>
Net assets			<u><u>625,540</u></u>		<u><u>621,224</u></u>
The funds of the Charity					
Unrestricted funds			<u>625,540</u>		<u>621,224</u>
			<u><u>625,540</u></u>		<u><u>621,224</u></u>

The financial statements were approved by the Trustees on 5 February 2024


Mr Y Z Kahn
Trustee

BERNARD KAHN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

Charity information

The Charity is a trust governed by its Trust Deed dated 2 April 1965.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Trust Deed, the Charities Act 2011 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)" (as amended for accounting periods commencing from 1 January 2016). 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 applying FRS 102 Update Bulletin 1 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 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.

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.

Rent is accounted for on a receivable basis.

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.

Grants payable are charged in the year when the offer is conveyed to the recipient, except where an offer is conditional. These are recognised when the conditions are fulfilled. Conditional grants outstanding are noted as a commitment at the year end, but not accrued as expenditure.

All other expenditure is recognised in the period to which it relates.

BERNARD KAHN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

(Continued)

1.6 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

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.

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

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	55,000	45,000

4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rental income	48,422	47,340
Interest receivable	86	1
	<u>48,508</u>	<u>47,341</u>

BERNARD KAHN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

5 Raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Investment property running costs		
General repairs and maintenance	7,693	2,173
Ground rent	1,298	1,400
Insurance	3,607	1,681
Managing agent fees	4,171	5,341
Service charges	7,771	4,831
	<u>24,540</u>	<u>15,426</u>
Investment property running costs		
Investment property management costs		
Mortgage interest	16,583	13,515
	<u>41,123</u>	<u>28,941</u>

6 Expenditure on charitable activities

	Grants paid in support of the Jewish community 2023 £	Administrative costs 2023 £	Total 2023 £	Grants paid in support of the Jewish community 2022 £	Administrative costs 2022 £	Total 2022 £
Direct costs						
Accounting	-	2,916	2,916	-	2,724	2,724
Bank charges	-	36	36	-	27	27
Subscriptions	-	1,604	1,604	-	-	-
	<u>-</u>	<u>4,556</u>	<u>4,556</u>	<u>-</u>	<u>2,751</u>	<u>2,751</u>
Grant funding of activities (see note 7)	53,513	-	53,513	57,441	-	57,441
	<u>53,513</u>	<u>4,556</u>	<u>58,069</u>	<u>57,441</u>	<u>2,751</u>	<u>60,192</u>
Analysis by fund						
Unrestricted funds	<u>53,513</u>	<u>4,556</u>	<u>58,069</u>	<u>57,441</u>	<u>2,751</u>	<u>60,192</u>

BERNARD KAHN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

7 Grants payable

	2023 £	2022 £
Grants to institutions:		
Achisomoch Aid Company Ltd	10,000	-
Friends of Eidah Chareidis Orthodox Council of Jerusalem	20,000	20,000
Chomesh L'Chinuch	-	2,500
Marbeh Torah Trust	10,000	10,000
Friends of Be'er Miriam	-	10,000
Friends of KH	-	1,000
Golders Green Beth Hamedrash	13,513	8,891
Gosden House School PTA	-	50
Tikva UK	-	5,000
	<u>53,513</u>	<u>57,441</u>

8 Administrative costs

Administrative costs includes payments to the independent examiners of £2,916 (2022- £2,724) for independent examination fees, including VAT.

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or were reimbursed expenses during the year.

10 Employees

There were no employees during the year.

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

11 Taxation

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

12 Investment property

	2023 £
Fair value	
At 6 April 2022 and 5 April 2023	<u>1,031,135</u>

Investment property comprises four flats. The fair value of the investment property has been arrived at on the basis of market information available to the trustees for similar properties. There was no indication that the market value of the properties had changed as at the balance sheet date.

BERNARD KAHN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

13 Fixed asset investments

	Unlisted investments £
Fair value	
At 6 April 2022 & 5 April 2023	1
Impairment	
At 6 April 2022 & 5 April 2023	1
Carrying amount	
At 05 April 2023	-
At 05 April 2022	-

14 Subsidiaries

These financial statements are not consolidated because the dormant subsidiary is immaterial.

Details of the Charity's subsidiaries at 5 April 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Beack Investments Ltd	England	Dormant	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Beack Investments Ltd	-	1

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	68,000	68,000
Accruals and deferred income	5,640	2,724
	<u>73,640</u>	<u>70,724</u>

BERNARD KAHN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

16 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans	17	357,389	357,790

17 Loans and overdrafts

	2023 £	2022 £
Bank loans	357,389	357,790
Payable after one year	357,389	357,790
Amounts included above which fall due after five years:		
Payable other than by instalments	(357,389)	(357,790)

The long-term loans are secured by fixed charges over two of the four investment properties owned by the charity.

The long-term loans consist of two interest only mortgages with a term of 11 years ending in November 2028. The interest rate varied from 3.79% to 7.4% throughout the period. An early repayment charge will apply until 2 January 2028.

18 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 6 April 2022 £	Incoming resources £	Resources expended £	At 5 April 2023 £
General funds	621,224	103,508	(99,192)	625,540
Previous year:	At 6 April 2021 £	Incoming resources £	Resources expended £	At 5 April 2022 £
General funds	618,016	92,341	(89,133)	621,224

19 Related party transactions

The trustees made an interest free loan to the charity in May 2017 of £68,000 which remained outstanding throughout the year.

BERNARD KAHN CHARITABLE TRUST

England & Wales - Charity number 249130

Accounts

Charity registration number 249130

BERNARD KAHN CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

BERNARD KAHN CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr Y Z Kahn
Mrs M Kahn
Mr M Shaya

(Appointed 19 November
2023)

Charity number

249130

Principal address

24 Elmcroft Avenue
Golders Green
London
NW11 0RR

Independent examiner

Paul Newton FCA
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

BERNARD KAHN CHARITABLE TRUST

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BERNARD KAHN CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2022

The Trustees present their annual report and financial statements for the year ended 5 April 2022.

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 Trust Deed, the Charities Act 2011 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 principal objects of the Trust are the relief of poverty and the advancement of education and religion within the Jewish community.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Achievements and performance

The charity met its objectives in the year by making grants to various Jewish organisations and individuals as detailed in the accounts. The trustees consider that the performance of the charity this year has been satisfactory.

Financial review

It is the policy of the charity to maintain unrestricted funds at a level which the trustees consider is sufficient to generate a regular income for the distributions made on an annual basis to charities which are reliant on grants from the trustees.

The trustees are authorised under the Trust Deed to invest in such assets as they see fit. The charity has a policy of keeping any surplus liquid funds in low risk deposit accounts and investment properties which are not subject to the volatility experienced in other sectors such as equities.

It is the intention of the trustees to continue these policies for the foreseeable future.

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The key risk is the security of the investments, which the trustees monitor on a regular basis and apply the policy described above.

Structure, governance and management

The Charity is governed by the Trust Deed dated 2 April 1965. The Trust Deed authorises the trustees to make and hold investments using the general funds of the Charity.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr Y Z Kahn

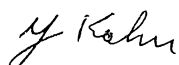
Mrs M Kahn

Mr M Shaya

(Appointed 19 November 2023)

Appointment of trustees is governed by the Trust Deed of the charity. The continuing trustees are authorised to appoint new trustees to fill vacancies arising through the resignation or death of an existing trustee.

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



Mr Y Z Kahn

Trustee

5 February 2024

BERNARD KAHN CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BERNARD KAHN CHARITABLE TRUST

I report to the Trustees on my examination of the financial statements of Bernard Kahn Charitable Trust (the Charity) for the year ended 5 April 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the Charity's financial statements carried out under section 145 of 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 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Paul Newton FCA

Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Dated: 5 February 2024

BERNARD KAHN CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Income from:			
Donations and legacies	3	45,000	25,000
Investments	4	47,341	45,330
Total income		92,341	70,330
Expenditure on:			
<u>Raising funds</u>			
Investment property running costs	5	15,426	19,335
Investment property management costs	5	13,515	13,571
		28,941	32,906
<u>Charitable activities</u>			
Grants paid in support of the Jewish community	7	57,441	30,652
Administrative costs	7	2,751	2,550
Total charitable expenditure		60,192	33,202
Total expenditure		89,133	66,108
Net income and movement in funds		3,208	4,222
Reconciliation of funds:			
Fund balances at 6 April 2021		618,016	613,794
Fund balances at 5 April 2022		621,224	618,016

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

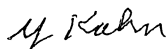
BERNARD KAHN CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Investment property	12		1,031,135		1,031,135
Current assets					
Cash at bank and in hand		18,603		17,796	
Creditors: amounts falling due within one year	15		70,724		73,028
Net current liabilities			(52,121)		(55,232)
Total assets less current liabilities			979,014		975,903
Creditors: amounts falling due after more than one year	16		(357,790)		(357,887)
Net assets			621,224		618,016
The funds of the Charity					
Unrestricted funds			621,224		618,016
			621,224		618,016

The financial statements were approved by the Trustees on 5 February 2024



Mf Y Z Kahn
Trustee

BERNARD KAHN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

Charity information

The Charity is a trust governed by its Trust Deed dated 2 April 1965.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Trust Deed, the Charities Act 2011 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)" (as amended for accounting periods commencing from 1 January 2016). 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 applying FRS 102 Update Bulletin 1 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 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.

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.

Rent is accounted for on a receivable basis.

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.

Grants payable are charged in the year when the offer is conveyed to the recipient, except where an offer is conditional. These are recognised when the conditions are fulfilled. Conditional grants outstanding are noted as a commitment at the year end, but not accrued as expenditure.

All other expenditure is recognised in the period to which it relates.

BERNARD KAHN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

(Continued)

1.6 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

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.

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

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Donations and gifts	45,000	25,000

4 Income from investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Rental income	47,340	45,326
Interest receivable	1	4
	<u>47,341</u>	<u>45,330</u>

BERNARD KAHN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

5 Raising funds

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Investment property running costs		
General repairs and maintenance	2,173	4,457
Ground rent	1,400	2,500
Insurance	1,681	2,166
Managing agent fees	5,341	4,062
Service charges	4,831	6,150
	<u>15,426</u>	<u>19,335</u>
Investment property running costs		
Investment property management costs		
Mortgage interest	13,515	13,571
	<u>28,941</u>	<u>32,906</u>

6 Expenditure on charitable activities

	Grants paid in support of the Jewish community 2022 £	Administrative costs 2022 £	Total 2022 £	Grants paid in support of the Jewish community 2021 £	Administrative costs 2021 £	Total 2021 £
Direct costs						
Accounting	-	2,724	2,724	-	2,532	2,532
Bank charges	-	27	27	-	18	18
	<u>-</u>	<u>2,751</u>	<u>2,751</u>	<u>-</u>	<u>2,550</u>	<u>2,550</u>
Grant funding of activities (see note 7)	57,441	-	57,441	30,652	-	30,652
	<u>57,441</u>	<u>2,751</u>	<u>60,192</u>	<u>30,652</u>	<u>2,550</u>	<u>33,202</u>
Analysis by fund						
Unrestricted funds	<u>57,441</u>	<u>2,751</u>	<u>60,192</u>	<u>30,652</u>	<u>2,550</u>	<u>33,202</u>

BERNARD KAHN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

7 Grants payable

	2022 £	2021 £
Grants to institutions:		
Chaims Books	-	1,652
Friends of Eidah Chareidis Orthodox Council of Jerusalem	20,000	20,000
Chomesh L'Chinuch	2,500	-
Marbeh Torah Trust	10,000	-
Friends of Be'er Miriam	10,000	-
Friends of KH	1,000	-
Golders Green Beth Hamedrash	8,891	9,000
Gosden House School PTA	50	-
Tikva UK	5,000	-
	<u>57,441</u>	<u>30,652</u>

8 Administrative costs

Administrative costs includes payments to the independent examiners of £2,724 (2021- £2,532) for independent examination fees, including VAT.

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or were reimbursed expenses during the year.

10 Employees

There were no employees during the year.

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

11 Taxation

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

12 Investment property

	2022 £
Fair value	
At 6 April 2021 and 5 April 2022	<u>1,031,135</u>

Investment property comprises four flats. The fair value of the investment property has been arrived at on the basis of market information available to the trustees for similar properties. There was no indication that the market value of the properties had changed as at the balance sheet date.

BERNARD KAHN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

13 Fixed asset investments

	Unlisted investments £
Fair value	
At 6 April 2021 & 5 April 2022	1
Impairment	
At 6 April 2021 & 5 April 2022	1
Carrying amount	
At 05 April 2022	-
At 05 April 2021	-

14 Subsidiaries

These financial statements are not consolidated because the dormant subsidiary is immaterial.

Details of the Charity's subsidiaries at 5 April 2022 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Beack Investments Ltd	England	Dormant	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Beack Investments Ltd	-	1

15 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	68,000	68,000
Accruals and deferred income	2,724	5,028
	<u>70,724</u>	<u>73,028</u>

BERNARD KAHN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

16 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	17	<u>357,790</u>	<u>357,887</u>

17 Loans and overdrafts

	2022 £	2021 £
Bank loans	<u>357,790</u>	<u>357,887</u>
Payable after one year	<u>357,790</u>	<u>357,887</u>

Amounts included above which fall due after five years:

Payable other than by instalments	<u>(357,790)</u>	<u>(357,681)</u>
-----------------------------------	------------------	------------------

The long-term loans are secured by fixed charges over two of the four investment properties owned by the charity.

The long-term loans consist of two interest only mortgages with a term of 11 years ending in November 2028. The interest rate was 3.79% throughout the period. An early repayment charge will apply until 2 January 2028.

18 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 6 April 2021 £	Incoming resources £	Resources expended £	At 5 April 2022 £
General funds	<u>618,016</u>	<u>92,341</u>	<u>(89,133)</u>	<u>621,224</u>
Previous year:	At 6 April 2020 £	Incoming resources £	Resources expended £	At 5 April 2021 £
General funds	<u>613,794</u>	<u>70,330</u>	<u>(66,108)</u>	<u>618,016</u>

19 Related party transactions

The trustees made an interest free loan to the charity in May 2017 of £68,000 which remained outstanding throughout the year.

BERNARD KAHN CHARITABLE TRUST

England & Wales - Charity number 249130

Accounts

Charity Registration No. 249130

BERNARD KAHN CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

BERNARD KAHN CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Y Z Kahn Mrs M Kahn
Charity number	249130
Principal address	24 Elmcroft Avenue Golders Green London NW11 0RR
Independent examiner	Paul Newton FCA 5 Robin Hood Lane Sutton Surrey SM1 2SW

BERNARD KAHN CHARITABLE TRUST

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Independent examiner's report	2
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Balance sheet	4
Notes to the financial statements	5 - 10

BERNARD KAHN CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2021

The Trustees present their annual report and financial statements for the year ended 5 April 2021.

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 Trust Deed, the Charities Act 2011 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 principal objects of the Trust are the relief of poverty and the advancement of education and religion within the Jewish community.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Achievements and performance

The charity met its objectives in the year by making grants to various Jewish organisations and individuals as detailed in the accounts. This year more was given to Golders Green Beth Hamedrash to help support those families struggling from the impact of the pandemic. The trustees consider that the performance of the charity this year has been satisfactory.

Financial review

It is the policy of the charity to maintain unrestricted funds at a level which the trustees consider is sufficient to generate a regular income for the distributions made on an annual basis to charities which are reliant on grants from the trustees.

The trustees are authorised under the Trust Deed to invest in such assets as they see fit. The charity has a policy of keeping any surplus liquid funds in low risk deposit accounts and investment properties which are not subject to the volatility experienced in other sectors such as equities.

It is the intention of the trustees to continue these policies for the foreseeable future.

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The key risk is the security of the investments, which the trustees monitor on a regular basis and apply the policy described above.

Structure, governance and management

The Charity is governed by the Trust Deed dated 2 April 1965. The Trust Deed authorises the trustees to make and hold investments using the general funds of the Charity.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr Y Z Kahn

Mrs M Kahn

Appointment of trustees is governed by the Trust Deed of the charity. The continuing trustees are authorised to appoint new trustees to fill vacancies arising through the resignation or death of an existing trustee.

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


.....

Mr Y Z Kahn

Trustee

Date: 6-2-2022
.....

BERNARD KAHN CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BERNARD KAHN CHARITABLE TRUST

I report to the Trustees on my examination of the financial statements of Bernard Kahn Charitable Trust (the Charity) for the year ended 5 April 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the Charity's financial statements carried out under section 145 of 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 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Paul Newton FCA

Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Dated: 9/2/2022

BERNARD KAHN CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2021

		Unrestricted funds	Unrestricted funds
	Notes	2021	2020
		£	£
Income from:			
Donations and legacies	3	25,000	25,000
Investment income	4	45,330	49,458
Total income		70,330	74,458
Expenditure on:			
<u>Raising funds</u>			
Investment property running costs	5	19,335	15,948
Investment property management costs	5	13,571	13,561
		32,906	29,509
<u>Charitable activities</u>			
Grants paid in support of the Jewish community	6	30,652	48,700
Administrative costs	6	2,550	2,522
Total charitable expenditure		33,202	51,222
Total resources expended		66,108	80,731
Net income/(expenditure) for the year/ Net movement in funds		4,222	(6,273)
Fund balances at 6 April 2020		613,794	620,067
Fund balances at 5 April 2021		618,016	613,794

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.


BERNARD KAHN CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investment properties	10	1,031,135		1,031,135	
Current assets					
Cash at bank and in hand		17,796		14,285	
Creditors: amounts falling due within one year	13	<u>(73,028)</u>		<u>(73,696)</u>	
Net current liabilities			<u>(55,232)</u>		<u>(59,411)</u>
Total assets less current liabilities			<u>975,903</u>		<u>971,724</u>
Creditors: amounts falling due after more than one year	14		<u>(357,887)</u>		<u>(357,930)</u>
Net assets			<u><u>618,016</u></u>		<u><u>613,794</u></u>
Income funds					
Unrestricted funds			<u>618,016</u>		<u>613,794</u>
			<u><u>618,016</u></u>		<u><u>613,794</u></u>

The financial statements were approved by the Trustees on 6/2/2022


.....
Mr Y Z Kahn
Trustee

BERNARD KAHN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

Charity information

The Charity is a trust governed by its Trust Deed dated 2 April 1965.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Trust Deed, the Charities Act 2011 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)" (as amended for accounting periods commencing from 1 January 2016). 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 applying FRS 102 Update Bulletin 1 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 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.

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.

Rent is accounted for on a receivable basis.

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.

BERNARD KAHN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

(Continued)

Grants payable are charged in the year when the offer is conveyed to the recipient, except where an offer is conditional. These are recognised when the conditions are fulfilled. Conditional grants outstanding are noted as a commitment at the year end, but not accrued as expenditure.

All other expenditure is recognised in the period to which it relates.

1.6 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

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.

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 Donations and legacies

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Donations and gifts	<u>25,000</u>	<u>25,000</u>

4 Investment income

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Rental income	45,326	49,387
Interest receivable	4	71
	<u>45,330</u>	<u>49,458</u>

BERNARD KAHN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

5	Raising funds	Unrestricted funds 2021 £	Unrestricted funds 2020 £
	<u>Investment property running costs</u>		
	General repairs and maintenance	4,457	2,973
	Ground rent	2,500	1,300
	Insurance	2,166	1,538
	Managing agent fees	4,062	4,327
	Service charges	6,150	5,810
		<hr/>	<hr/>
	Investment property running costs	19,335	15,948
		<hr/>	<hr/>
	<u>Investment property management costs</u>		
	Mortgage interest	13,571	13,561
		<hr/>	<hr/>
		32,906	29,509
		<hr/> <hr/>	<hr/> <hr/>
6	Grants payable		
		2021	2020
		£	£
	Grants to institutions (8 grants):		
	Achisomoch Aid Company Ltd	-	10,000
	Chaims Books	1,652	-
	Friends of Eidah Chareidis Orthodox Council of Jerusalem	20,000	10,000
	Friends of Be'er Miriam	-	500
	Marbeh Torah Trust	-	20,000
	Golders Green Beth Hamedrash	9,000	5,000
	Friends of Religious Settlement	-	3,200
		<hr/>	<hr/>
		30,652	48,700
		<hr/> <hr/>	<hr/> <hr/>
7	Administrative costs		
	Administrative costs includes payments to the independent examiners of £2,532 (2020- £2,496) for independent examination fees, including VAT.		
8	Trustees		
	None of the Trustees (or any persons connected with them) received any remuneration or were reimbursed expenses during the year.		

BERNARD KAHN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

9 Employees

There were no employees during the year.

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

10 Investment property

	2021
	£
Fair value	
At 6 April 2020 and 5 April 2021	1,031,135

Investment property comprises four flats. The fair value of the investment property has been arrived at on the basis of market information available to the trustees for similar properties. There was no indication that the market value of the properties had changed as at the balance sheet date.

11 Fixed asset investments

	Unlisted investments
	£
Fair value	
At 6 April 2020 & 5 April 2021	1
Impairment	
At 6 April 2020 & 5 April 2021	1
Carrying amount	
At 05 April 2021	-
At 05 April 2020	-

12 Subsidiaries

These financial statements are not consolidated because the dormant subsidiary is immaterial.

Details of the Charity's subsidiaries at 5 April 2021 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Beack Investments Ltd	England	Dormant	Ordinary	100.00	

BERNARD KAHN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

12 Subsidiaries

(Continued)

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss) £	Capital and Reserves £
Beack Investments Ltd	-	1

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	68,000	68,000
Accruals and deferred income	5,028	5,696
	<u>73,028</u>	<u>73,696</u>

14 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans	15	<u>357,887</u>	<u>357,930</u>

15 Loans and overdrafts

	2021 £	2020 £
Bank loans	<u>357,887</u>	<u>357,930</u>
Payable after one year	<u>357,887</u>	<u>357,930</u>
Amounts included above which fall due after five years:		
Payable other than by instalments	<u>(357,681)</u>	<u>357,930</u>

The long-term loans are secured by fixed charges over two of the four investment properties owned by the charity.

The long-term loans consist of two interest only mortgages with a term of 11 years ending in November 2028. The interest rate was 3.79% throughout the period. An early repayment charge will apply until 16 November 2022.

BERNARD KAHN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

16 Related party transactions

The trustees made an interest free loan to the charity in May 2017 of £68,000 which remained outstanding throughout the year.