

REGISTERED COMPANY NUMBER: 01064198 (England and Wales)
REGISTERED CHARITY NUMBER: 266130

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2022
for
Cosmon (Belz) Limited

Martin+Heller
Statutory Auditor
5 North End Road
London
NW11 7RJ

Cosmon (Belz) Limited

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for the Year Ended 31 March 2022**

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**Report of the Trustees
for the Year Ended 31 March 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The charity was formed to advance religion in accordance with the orthodox Jewish faith and for such other purposes as are recognised by English law as charitable. To this end the charity has made various grants in the year under review.

The trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

STRATEGIC REPORT

Achievement and performance

During the year the charity continued to raise and apply funds and grants in furtherance of its objectives.

Future plans

There are no current plans to change the activities or modus operandi in the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a limited company, and was formed on 4 August 1972. The company is managed and controlled by the directors who are the trustees, who meet regularly. It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment training and induction procedures.

Risk management

The trustees have identified and reviewed the major risks to which the charity is exposed.

Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures manage any perceived risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01064198 (England and Wales)

Registered Charity number

266130

Registered office

34 Heathland Road
London
N16 5LZ

Trustees

J Baumgarten
I Sternlicht
S Rand

Company Secretary

J Baumgarten

**Report of the Trustees
for the Year Ended 31 March 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Martin+Heller
Statutory Auditor
5 North End Road
London
NW11 7RJ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Cosmon (Belz) Ltd for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the income and expenditure of the company for that period.

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

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

The auditors, Martin+Heller, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on and signed on the board's behalf by:

.....
J Baumgarten - Trustee

Opinion

We have audited the financial statements of Cosmon (Belz) Limited (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

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

Report of the Independent Auditors to the Members of Cosmon (Belz) Limited

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

- We assess compliance with applicable laws and regulations that could reasonably be expected to have a material effect on the financial statements. The key laws and regulations we have considered in this context included the Charities SORP (FRS 102). In addition, we have considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above. We discussed with management the extent of compliance with those laws and regulations as part of our audit procedures.

- We address the risk of fraud through management override of controls, by obtaining an understanding of internal control and by designing audit procedures that are appropriate and sufficient. We evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and judgements made by management. We identified and assessed any significant transactions that are unusual or outside the normal course of business, and we incorporated testing of manual journal entries and corrections into our audit approach.

- Our audit procedures were designed to identify and assess risks of material misstatement in the financial statements, whether due to fraud or error. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve collusion, forgery, omissions, misrepresentations, or management override of controls. We communicated identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit. The engagement partner considers the engagement team collectively had the appropriate competence and capabilities to identify or recognize non-compliance with laws and regulations.

- There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through collusion. Our responsibility is to conclude whether the financial statements represent the underlying financial position and activities of the charity and to ensure that the overall content and presentation of the financial statements gives a fair view.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mr A Heller FCA (Senior Statutory Auditor)
for and on behalf of Martin+Heller
Statutory Auditor
5 North End Road
London
NW11 7RJ

Date:

Cosmon (Belz) Limited

**Statement of Financial Activities
for the Year Ended 31 March 2022**

	Notes	Unrestricted fund £	Restricted fund £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	562,499	-	562,499	83,645
Investment income	3	190,240	-	190,240	112,491
Total		<u>752,739</u>	<u>-</u>	<u>752,739</u>	<u>196,136</u>
EXPENDITURE ON					
Raising funds	4	13,373	-	13,373	7,652
Charitable activities	5				
Grants		269,309	-	269,309	517,757
Governance Costs		2,520	-	2,520	2,760
Other		95,294	-	95,294	88,668
Total		<u>380,496</u>	<u>-</u>	<u>380,496</u>	<u>616,837</u>
NET INCOME/(EXPENDITURE)		372,243	-	372,243	(420,701)
RECONCILIATION OF FUNDS					
Total funds brought forward		4,118,181	-	4,118,181	4,538,882
TOTAL FUNDS CARRIED FORWARD		<u><u>4,490,424</u></u>	<u><u>-</u></u>	<u><u>4,490,424</u></u>	<u><u>4,118,181</u></u>

The notes form part of these financial statements

Cosmon (Belz) Limited

Balance Sheet
31 March 2022

	Notes	Unrestricted fund £	Restricted fund £	31.3.22 Total funds £	31.3.21 Total funds £
FIXED ASSETS					
Tangible assets	11	7,500,000	-	7,500,000	7,500,000
CURRENT ASSETS					
Debtors	12	19,566	-	19,566	59,479
Cash at bank		138,032	-	138,032	32,211
		<u>157,598</u>	<u>-</u>	<u>157,598</u>	<u>91,690</u>
CREDITORS					
Amounts falling due within one year	13	(721,994)	-	(721,994)	(911,043)
NET CURRENT ASSETS		<u>(564,396)</u>	<u>-</u>	<u>(564,396)</u>	<u>(819,353)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		6,935,604	-	6,935,604	6,680,647
CREDITORS					
Amounts falling due after more than one year	14	(2,445,180)	-	(2,445,180)	(2,562,466)
NET ASSETS		<u>4,490,424</u>	<u>-</u>	<u>4,490,424</u>	<u>4,118,181</u>
FUNDS	16				
Unrestricted funds				4,490,424	4,118,181
TOTAL FUNDS				<u>4,490,424</u>	<u>4,118,181</u>

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

.....
J Baumgarten - Trustee

The notes form part of these financial statements

Cosmon (Belz) Limited**Cash Flow Statement
for the Year Ended 31 March 2022**

	Notes	31.3.22 £	31.3.21 £
Cash flows from operating activities			
Cash generated from operations	1	301,074	(1,861,774)
Interest paid		(84,254)	(60,480)
Tax paid		-	15,000
Net cash provided by/(used in) operating activities		<u>216,820</u>	<u>(1,907,254)</u>
Cash flows from financing activities			
New loans in year		-	2,300,000
Loan repayments in year		<u>(110,999)</u>	<u>(476,986)</u>
Net cash (used in)/provided by financing activities		<u>(110,999)</u>	<u>1,823,014</u>
Change in cash and cash equivalents in the reporting period			
		105,821	(84,240)
Cash and cash equivalents at the beginning of the reporting period		<u>32,211</u>	<u>116,451</u>
Cash and cash equivalents at the end of the reporting period		<u><u>138,032</u></u>	<u><u>32,211</u></u>

The notes form part of these financial statements

**Notes to the Cash Flow Statement
for the Year Ended 31 March 2022**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.22 £	31.3.21 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	372,243	(420,701)
Adjustments for:		
Interest paid	84,254	60,480
Decrease/(increase) in debtors	39,913	(52,979)
Decrease in creditors	(195,336)	(1,448,574)
Net cash provided by/(used in) operations	<u>301,074</u>	<u>(1,861,774)</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1/4/21 £	Cash flow £	At 31/3/22 £
Net cash			
Cash at bank	<u>32,211</u>	<u>105,821</u>	<u>138,032</u>
	<u>32,211</u>	<u>105,821</u>	<u>138,032</u>
Debt			
Debts falling due within 1 year	(142,966)	(6,287)	(149,253)
Debts falling due after 1 year	<u>(2,562,466)</u>	<u>117,286</u>	<u>(2,445,180)</u>
	<u>(2,705,432)</u>	<u>110,999</u>	<u>(2,594,433)</u>
Total	<u>(2,673,221)</u>	<u>216,820</u>	<u>(2,456,401)</u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

Governance costs include costs of the preparation of financial statements, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Tangible fixed assets

Tangible fixed assets, comprised of investment property, is stated at the trustees estimate of market value at the balance sheet date. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**2. DONATIONS AND LEGACIES**

	31.3.22	31.3.21
	£	£
Donations	562,499	83,645

3. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Rents received	190,240	112,491

4. RAISING FUNDS**Investment management costs**

	31.3.22	31.3.21
	£	£
Insurance	-	3,257
Rates and water	592	283
Property repairs	12,781	4,112
	13,373	7,652

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Grants	269,309	-	269,309
Governance Costs	-	2,520	2,520
	269,309	2,520	271,829

6. GRANTS PAYABLE

	31.3.22	31.3.21
	£	£
Grants	269,309	517,757

The total grants paid to institutions during the year was as follows:

	31.3.22	31.3.21
	£	£
Donations to institutions	269,309	517,757

Total grants to institutions is comprised as follows:

Belz Foundation Ltd	77,900
Moreshet Hatorah Ltd	69,915
Simchath Tzadikim Belz	21,000
Support For All	20,000
Other donations less than £10,000	80,494

6. GRANTS PAYABLE - continued

	269,309
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7. SUPPORT COSTS

	Governance costs £
Other resources expended	95,294
Governance Costs	2,520
	<u>97,814</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

9. STAFF COSTS

	31.3.22 £	31.3.21 £
Wages and salaries	6,185	6,655
	<u>6,185</u>	<u>6,655</u>

The average monthly number of employees during the year was as follows:

	31.3.22	31.3.21
Office Admin	1	1
	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	83,645	-	83,645
Investment income	112,491	-	112,491
Total	<u>196,136</u>	<u>-</u>	<u>196,136</u>
EXPENDITURE ON			
Raising funds	7,652	-	7,652

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Charitable activities			
Grants	517,757	-	517,757
Governance Costs	2,760	-	2,760
Other	88,668	-	88,668
Total	<u>616,837</u>	<u>-</u>	<u>616,837</u>
NET INCOME/(EXPENDITURE)	(420,701)	-	(420,701)
RECONCILIATION OF FUNDS			
Total funds brought forward	4,538,882	-	4,538,882
TOTAL FUNDS CARRIED FORWARD	<u>4,118,181</u>	<u>-</u>	<u>4,118,181</u>

11. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 April 2021 and 31 March 2022	<u>7,500,000</u>
NET BOOK VALUE	
At 31 March 2022	<u>7,500,000</u>
At 31 March 2021	<u>7,500,000</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Other debtors	15,000	2,500
Rent debtors	4,566	56,979
	<u>19,566</u>	<u>59,479</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts (see note 15)	149,253	142,966
Trade creditors	-	15,336
Other creditors	570,221	750,221
Accruals and deferred income	2,520	2,520
	<u>721,994</u>	<u>911,043</u>

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans (see note 15)	<u>2,445,180</u>	<u>2,562,466</u>

15. LOANS

An analysis of the maturity of loans is given below:

	31.3.22	31.3.21
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>149,253</u>	<u>142,966</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>150,920</u>	<u>150,920</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>450,261</u>	<u>452,761</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	1,843,999	1,958,785

16. MOVEMENT IN FUNDS

	At 1/4/21	Net movement in funds	At 31/3/22
	£	£	£
Unrestricted funds			
General fund	4,118,181	372,243	4,490,424
TOTAL FUNDS	<u>4,118,181</u>	<u>372,243</u>	<u>4,490,424</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**16. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	752,739	(380,496)	372,243
TOTAL FUNDS	<u>752,739</u>	<u>(380,496)</u>	<u>372,243</u>

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	4,538,882	(420,701)	4,118,181
TOTAL FUNDS	<u>4,538,882</u>	<u>(420,701)</u>	<u>4,118,181</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	196,136	(616,837)	(420,701)
TOTAL FUNDS	<u>196,136</u>	<u>(616,837)</u>	<u>(420,701)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/20 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	4,538,882	(48,458)	4,490,424
TOTAL FUNDS	<u>4,538,882</u>	<u>(48,458)</u>	<u>4,490,424</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	948,875	(997,333)	(48,458)
TOTAL FUNDS	<u>948,875</u>	<u>(997,333)</u>	<u>(48,458)</u>

17. RELATED PARTY DISCLOSURES

Mr J Baumgarten is also a trustee of Moreshet Hatorah Limited and Kollel Shomrei Hachomos.

During the period, rent receivable from Moreshet Hatorah Limited was £134,240. Donations paid to Moreshet Hatorah Limited amounted to £69,915. As at the balance sheet date, the balance owing to Moreshet Hatorah Limited was £500,221.

Donations paid to Kollel Shomrei Hachomos amounted to £1,500.

Mr S Rand is also a trustee of Belz Foundation Ltd. During the year, donations paid to Belz Foundation Ltd amounted to £77,900.

Cosmon (Belz) Limited**Detailed Statement of Financial Activities
for the Year Ended 31 March 2022**

	31.3.22 £	31.3.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	562,499	83,645
Investment income		
Rents received	190,240	112,491
Total incoming resources	752,739	196,136
EXPENDITURE		
Investment management costs		
Insurance	-	3,257
Rates and water	592	283
Property repairs	12,781	4,112
	13,373	7,652
Charitable activities		
Grants to institutions	269,309	517,757
Support costs		
Governance costs		
Wages	6,185	6,655
Sundries	-	15
Accountancy and legal fees	2,520	2,760
Legal fees	4,855	21,518
Bank interest	84,254	60,480
	97,814	91,428
Total resources expended	380,496	616,837
Net income/(expenditure)	372,243	(420,701)

This page does not form part of the statutory financial statements