

BETTENHURST CHARITY LIMITED

England & Wales · Charity number 274013

Details

Other names	BETTENHURST LIMITED
Status	Registered
Legal form	Charitable company
Company number	01288811
Registered	1977-11-21
Register	View on the Charity Commission register

Contact

Address 6 Princes Park Avenue
London
NW11 0JP

Phone 02084550100

Website [.none](#)

Activities

Objects: TO ADVANCE RELIGION IN ACCORDANCE WITH THE ORTHODOX JEWISH FAITH AND SUCH OTHER PURPOSES AS ARE RECOGNISED BY ENGLISH LAW AS CHARITABLE.

Activities: Providing grants to charitable institutions and organisations that comply with the objects of the charity which includes supporting religious, educational and other charitable institutions recognised as charitable by English Law.

Classification

- **How:** Makes Grants To Organisations
- **What:** 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

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£410,800	£207,750	-	-
2024-03-31	£368,356	£341,538	-	-
2023-03-31	£437,405	£580,037	-	-
2022-03-31	£274,923	£1,324,448	-	-
2021-03-31	£401,139	£778,120	-	-

Trustees

Name	Role	Appointed
JEFFREY STANTON COOPER		
Jacob Schimmel		2013-06-03

BETTENHURST CHARITY LIMITED

England & Wales - Charity number 274013

Accounts

Charity registration number 274013 (England and Wales)

Company registration number 01288811

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr. J. Schimmel Mr J. S. Cooper
Charity number	274013
Company number	01288811
Registered office	6 Princes Park Avenue London NW11 0JP
Auditor	Landau Morley LLP 325-327 Oldfield Lane North Greenford Middlesex UB6 0FX
Solicitors	Maurice Turnor Gardner Third Floor, Tea Auction House Hay's Galleria Counter Street London SE1 2HD

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
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BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
CHARITY'S REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 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 governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

The charity objects of the Bettenhurst Charity Limited are to further those purposes recognised as charitable by English Law, including supporting religious, educational and other charitable institutions. There have been no changes in these objects during the year. These Financial Statements comply with current statutory requirements and the Charity's governing document.

Compliance with charity commission guidance

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake as well as on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

Grant making policy

Grants are made to charitable institutions and organisations after it has been satisfied that payments will accord with the objectives of the charity. The charity receives income from its investment properties, which it utilizes to provide grants.

Achievements and performance

During the year, the Charity continued its philanthropic activities and made grants to charitable causes supporting religious educational and other charitable institutions amounting to £160,557 (2024: £308,187).

The charity's investments have achieved a return of some 4% based on current valuation of the properties. The charity does not engage in any fundraising activities.

The charity's results have enabled it to achieve its objectives. The Trustees have continued the policy of making grants to charitable organisations and will pursue this policy in the future.

Financial review

The charity achieved pleasing results for the year, with rental income arising in the year of £105,578 (2024: £91,768),

The total incoming resources for the year were £410,800 (2024: £368,356). The charity also made a gain of £65,260 (2024: loss £19,750) from its other investments.

The net profit of the charity's subsidiary after property valuations was £171,053 (2024: £24,663). The subsidiary made a distribution under gift aid of £114,999 (2024: £136,861) in the year.

Grants payable in the year were £160,557 (2024: £308,187).

Reserves policy

The charity has a reserves policy to ensure that it is in a position to continue its grant-making activities and to cover contingencies. As of 31 March 2025, the charity had free reserves of £503,043 (2024: £299,993) calculated by reference to the charity's net current assets as at that date. Free reserves are maintained at a level that is consistent with the charity's objectives. The level of reserves are closely monitored to ensure that they are adequate to meet the obligations of the charity as and when they fall due.

Investment policy

The trustees are permitted by the Memorandum and Articles of Association to invest in such assets as they consider appropriate. The investment policy is to make investments of the charity's free funds, which provide a secure stream of income with potential for increases in capital growth with particular preference for low risk secure and reversionary property investments.

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
CHARITY'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Risk management

The Trustees have examined the major strategic business and operational risks which the charity faces and confirm that systems are in place to enable regular reports to be made available so that necessary steps can be taken to manage these risks.

Plans for future periods

The Trustees plan to continue to make distributions in accordance with the grant making policy and to ensure that the ability to generate sufficient income is maintained to achieve that end.

Structure, governance and management

The company is a registered charity (charity registration number 274013) and is governed by its Memorandum and Articles of Association. The charity is a company limited by guarantee (company registration number 01288811) and has no share capital. The liability of each member in the event of winding up is limited to £1.

The Trustees meet regularly to review the finances of the Charity and to approve donations. Professional advice and assistance are sought when deemed necessary.

The charity has a wholly owned subsidiary, Tareave Limited, whose principal activity is that of property investment. The results of the subsidiary are set out on page 15 of the financial statements.

Administrative details

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

Mr. J. Schimmel

Mr J. S. Cooper

Recruitment and appointment of trustees

New trustees are appointed by the existing Board of Trustees. Should new trustees be appointed, the Trustees will apply suitable recruitment and training procedures.

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the companies' provisions.

Auditor

Landau Morley LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

Mr J. S. Cooper

Trustee

Dated: 9 December 2025

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CHARITY'S RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also the directors of Bettenhurst Charity Limited for the purpose of company law, are responsible for preparing the Charity's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

**BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF BETTENHURST CHARITY LIMITED**

Opinion

We have audited the financial statements of Bettenhurst Charity Limited (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, 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 Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

**BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF BETTENHURST CHARITY LIMITED**

Responsibilities of trustees

As explained more fully in the statement of Charity's responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Extent to which the audit was considered capable of detecting irregularities including fraud

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.

- There is a presumed risk that income may be misstated due to the improper recognition of income. To address this risk, we obtained an understanding of the company's income recognition policies and compared these to the accounting standard, performed a walkthrough to confirm our understanding of the processes and controls through which the charity initiates, records, processes and reports income transactions. We tested a sample of income transactions to supporting evidence and tested, on a sample basis, income-related balances in the balance sheet.
- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with management (as required by auditing standards).
- We had regard to laws and regulations in areas that directly affect the financial standards including financial reporting and taxation legislation. We considered that extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.
- Except for any known or possible non-compliance, and as required by auditing standards, our work in respect of these included enquiry of management about company's policies, procedures, and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance.
- We tested the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

**BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF BETTENHURST CHARITY LIMITED**

- We performed analytical procedures to identify any unusual or unexpected relationships.
- We examined supporting documents for all material balances, transactions and disclosures.
- We evaluated the selection and application of accounting policies related to subjective measurements and complex transactions.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements of the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The potential effects of inherent limitations are particularly significant in the case of misstatement resulting from fraud because fraud may involve sophisticated and carefully organized schemes designed to conceal it, including deliberate failure to record transactions, collusion or intentional misrepresentations being made to us.

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 auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Landau Morley LLP

24 December 2025

**Chartered Accountants
Statutory Auditor**

325-327 Oldfield Lane North
Greenford
Middlesex
UB6 0FX

Landau Morley LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Total 2024 £
<u>Income and endowments from:</u>			
Donations and legacies	3	114,999	136,861
Investment Income	4	295,801	230,635
Other income	5	-	860
Total income		<u>410,800</u>	<u>368,356</u>
<u>Expenditure on:</u>			
Raising funds	6	37,191	22,425
Charitable activities	7	170,559	319,113
Total resources expended		<u>207,750</u>	<u>341,538</u>
Net gains/(losses) on investments	14	65,260	(19,750)
Net movement in funds		268,310	7,068
Fund balances at 1 April 2024		3,930,965	3,923,897
Fund balances at 31 March 2025		<u><u>4,199,275</u></u>	<u><u>3,930,965</u></u>

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

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Investment property	16		2,765,477		2,680,477
Investments	17		930,755		950,495
			<u>3,696,232</u>		<u>3,630,972</u>
Current assets					
Debtors	18	453,264		252,067	
Cash at bank and in hand		63,735		69,901	
			<u>516,999</u>		<u>321,968</u>
Creditors: amounts falling due within one year	19	(13,956)		(21,975)	
Net current assets			<u>503,043</u>		<u>299,993</u>
Total assets less current liabilities			<u>4,199,275</u>		<u>3,930,965</u>
Income funds					
Unrestricted funds			<u>4,199,275</u>		<u>3,930,965</u>
TOTAL FUNDS (including fair value reserve of £965,110 (2024: £880,110))			<u>4,199,275</u>		<u>3,930,965</u>

The charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 144 of the Charities Act 2011.

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

The financial statements were approved by the Trustees on 9 December 2025

Mr J. S. Cooper
Trustee

Company Registration No. 01288811

BETTENHURST CHARITY LIMITED

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Bettenhurst Charity Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 6 Princes Park Avenue, London, NW11 0JP.

1.1 Accounting convention

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

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

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

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

Company status

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

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 Incoming resources

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.

1.5 Resources expended

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

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

All resources expended are inclusive of irrecoverable VAT.

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

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.

Fair value is determined by the trustees or external valuers and derived from the current market rents and investment property yields for comparable real estates, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of Financial Activities.

1.7 Fixed asset investments

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

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

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

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

1.10 Financial instruments

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

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

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

Basic financial assets

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

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.11 Consolidation

The charity has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the Charity and its subsidiary undertaking comprise a small group.

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	114,999	136,861

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

4 Investment Income

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Rental income	105,578	91,768
Interest receivable	190,223	138,867
	<u>295,801</u>	<u>230,635</u>

5 Other income

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Other income	-	860
	<u>-</u>	<u>860</u>

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Property outgoings	37,191	22,425
	<u>37,191</u>	<u>22,425</u>

7 Charitable activities

	Activities undertaken directly	Support costs	Total 2025	Total 2024
	£	£	£	£
Grant funding of activities (see note 8)	160,557	-	160,557	308,187
Share of governance costs (see note 9)	-	10,002	10,002	10,926
	<u>160,557</u>	<u>10,002</u>	<u>170,559</u>	<u>319,113</u>

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

8 Grants payable

	2025	2024
	£	£
Grants to institutions:		
Achisomoch Aid Company	19,900	12,500
The Rabbi Sacks Legacy Trust Ltd	-	20,000
Friends of Mosdos Torah Veyira	-	8,450
KKL Charity Accounts	59,825	40,000
Friends of Ohr Torah Ltd	-	15,500
Ahavat Yisroel UK	-	120,350
British Friends of Yeshivat Har Etzion Trust	38,500	-
Yeshivas Ohel Shimon Trust	-	11,000
UK Toremet Ltd	-	9,500
UK Gives Ltd	-	7,900
Tikva UK	-	57,000
The Jerusalem Foundation	42,300	-
Others (less than £5,000 each)	32	5,987
	<u>160,557</u>	<u>308,187</u>

Grants to institutions above relate to grants to religious educational and other charitable institutions.

9 Support costs

	Support costs	Governance costs	2025	2024
	£	£	£	£
Audit fees	-	6,138	6,138	6,372
Accountancy	-	2,537	2,537	-
Legal and professional	-	1,004	1,004	4,230
Other expenses	-	323	323	324
	<u>-</u>	<u>10,002</u>	<u>10,002</u>	<u>10,926</u>

During the year, the charity incurred governance costs of £10,002 (2024: £10,926)

10 Trustees

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

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

11 Auditor's remuneration

	2025	2024
	£	£
Audit of the annual accounts	6,138	6,372
	<u>6,138</u>	<u>6,372</u>

12 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Total	-	-
	<u>-</u>	<u>-</u>

The charity has no employees other than the Trustees. The Trustees did not receive any remuneration (2024: £nil).

During the year no Trustee received any benefits in kind (2024: £nil).

During the year no Trustee received any reimbursement of expenses (2024: £nil).

No employee received remuneration amounting to more than £60,000 in the year (2024: none).

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14 Net gains/(losses) on investments

	Unrestricted funds	Total
	2025	2024
	£	£
Revaluation of investments	(19,740)	(19,750)
Revaluation of investment properties	85,000	-
	<u>65,260</u>	<u>(19,750)</u>

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

15 PRINCIPAL SUBSIDIARY

Tareave limited

Name of subsidiary	Tareave Limited
Company registration number	01251471
Equity shareholding %	100%
Total assets as at 31 March 2025	£3,196,810
Total liabilities as at 31 March 2025	£605,915
Total equity as at 31 March 2025	£2,590,780
Turnover for the year ended 31 March 2025	£228,102
Expenditure for the year ended 31 March 2025	£49,708
Profit for the year ended 31 March 2025	£178,394
Distributions to parent under gift aid	£114,999

16 INVESTMENT PROPERTY

	Freehold investment property	Long term leasehold investment property	Total
	£	£	£
Cost or valuation			
At 1 April 2024	2,010,477	670,000	2,680,477
Revaluation	60,000	25,000	85,000
	<u>2,070,477</u>	<u>695,000</u>	<u>2,765,477</u>
At 31 March 2025	2,070,477	695,000	2,765,477
	<u>2,070,477</u>	<u>695,000</u>	<u>2,765,477</u>
Carrying amount			
At 31 March 2025	2,070,477	695,000	2,765,477
	<u>2,010,477</u>	<u>670,000</u>	<u>2,680,477</u>
At 31 March 2024	2,010,477	670,000	2,680,477
	<u>2,010,477</u>	<u>670,000</u>	<u>2,680,477</u>

The investment properties were valued by the Trustees as at 31 March 2025 on the basis of fair value for existing use. The historical cost of the properties included above at valuation was £1,800,367 (2024: £1,800,367).

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

17 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2024	950,495
Valuation changes	(19,740)
	<hr/>
At 31 March 2025	930,755
	<hr/>
Carrying amount	
At 31 March 2025	930,755
	<hr/> <hr/>
At 31 March 2024	950,495
	<hr/> <hr/>

18 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	453,264	252,067
	<hr/>	<hr/>

19 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	799	1,875
Other creditors	3,821	9,500
Accruals and deferred income	9,336	10,600
	<hr/>	<hr/>
	13,956	21,975
	<hr/> <hr/>	<hr/> <hr/>

20 Unrestricted funds

	At 1 April 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2025 £
General funds	3,930,965	410,800	(207,750)	65,260	4,199,275
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

20 Unrestricted funds (Continued)

Previous year:	At 1 April 2023	Incoming resources	Resources expended	Gains and losses	At 31 March 2024
	£	£	£	£	£
General funds	3,923,897	368,356	(341,538)	(19,750)	3,930,965

21 Analysis of net assets between funds

	Unrestricted funds 2025	Total funds 2025
	£	£
Fund balances at 31 March 2025 are represented by:		
Investment property	2,765,477	2,765,477
Investments	930,755	930,755
Current assets/(liabilities)	503,043	503,043
	<u>4,199,275</u>	<u>4,199,275</u>

22 Related party transactions

Donations of £114,999 (2024: £136,861) were received from Tareave Limited, the charity's subsidiary undertaking,

BETTENHURST CHARITY LIMITED

England & Wales - Charity number 274013

Accounts

Charity registration number 274013

Company registration number 01288811 (England and Wales)

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr. J. Schimmel Mr J. S. Cooper
Charity number	274013
Company number	01288811
Registered office	6 Princes Park Avenue London NW11 0JP
Auditor	Landau Morley LLP 325-327 Oldfield Lane North Greenford Middlesex UB6 0FX
Solicitors	Stone King LLP 91 Charterhouse Street London EC1M 6HR

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
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Statement of financial activities	7
Balance sheet	8
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BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
CHARITY'S REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 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 governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

The charity objects of the Bettenhurst Charity Limited are to further those purposes recognised as charitable by English Law, including supporting religious, educational and other charitable institutions. There have been no changes in these objects during the year. These Financial Statements comply with current statutory requirements and the Charity's governing document.

Compliance with charity commission guidance

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake as well as on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

Grant making policy

Grants are made to charitable institutions and organisations after it has been satisfied that payments will accord with the objectives of the charity. The charity receives income from its investment properties, which it utilizes to provide grants.

Achievements and performance

During the year, the Charity continued its philanthropic activities and made grants to charitable causes supporting religious educational and other charitable institutions amounting to £308,187 (2023: £549,581).

The charity's investments have achieved a return of some 4% based on current valuation of the properties. The charity does not engage in any fundraising activities.

The charity's results have enabled it to achieve its objectives. The Trustees have continued the policy of making grants to charitable organisations and will pursue this policy in the future.

Financial review

The charity achieved pleasing results for the year, with rental income arising in the year of £91,768 (2023: £99,715),

The total incoming resources for the year were £368,356 (2023: £437,405). The charity also made a foreign exchange loss of £19,750 (2023: gain £58,530) from its other investments.

The net profit of the charity's subsidiary after property valuations was £24,663 (2023: £176,179). The subsidiary made a distribution under gift aid of £136,861 (2023: £236,742) in the year.

Grants payable in the year were £308,187 (2023: £549,581).

Reserves policy

The charity has a reserves policy to ensure that it is in a position to continue its grant-making activities and to cover contingencies. As of 31 March 2024, the charity had free reserves of £299,993 (2023: £273,175) calculated by reference to the charity's net current assets as at that date. Significant grants were made during the year, which reduced free reserves to a level more consistent with the charity's objectives. The level of reserves are closely monitored to ensure that they are adequate to meet the obligations of the charity as and when they fall due.

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
CHARITY'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Investment policy

The trustees are permitted by the Memorandum and Articles of Association to invest in such assets as they consider appropriate. The investment policy is to make investments of the charity's free funds, which provide a secure stream of income with potential for increases in capital growth with particular preference for low risk secure and reversionary property investments.

Risk management

The Trustees have examined the major strategic business and operational risks which the charity faces and confirm that systems are in place to enable regular reports to be made available so that necessary steps can be taken to manage these risks.

Plans for future periods

The Trustees plan to continue to make distributions in accordance with the grant making policy and to ensure that the ability to generate sufficient income is maintained to achieve that end.

Structure, governance and management

The company is a registered charity (charity registration number 274013) and is governed by its Memorandum and Articles of Association. The charity is a company limited by guarantee (company registration number 01288811) and has no share capital. The liability of each member in the event of winding up is limited to £1.

The Trustees meet regularly to review the finances of the Charity and to approve donations. Professional advice and assistance are sought when deemed necessary.

The charity has a wholly owned subsidiary, Tareave Limited, whose principal activity is that of property investment. The results of the subsidiary are set out on page 15 of the financial statements.

Administrative details

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

Mr. J. Schimmel

Mr J. S. Cooper

Recruitment and appointment of trustees

New trustees are appointed by the existing Board of Trustees. Should new trustees be appointed, the Trustees will apply suitable recruitment and training procedures.

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the companies' provisions.


Auditor

Landau Morley LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

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Mr J. S. Cooper

Trustee

31 Dec 2024

Dated:

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CHARITY'S RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of Bettenhurst Charity Limited for the purpose of company law, are responsible for preparing the Charity's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF BETTENHURST CHARITY LIMITED

Opinion

We have audited the financial statements of Bettenhurst Charity Limited (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, 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 Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

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

**BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF BETTENHURST CHARITY LIMITED**

Responsibilities of trustees

As explained more fully in the statement of Charity's responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

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 are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations – this responsibility lies with management with the oversight of the trustees.

The extent to which our procedures can detect irregularities, including fraud, is detailed below.

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with management (as required by auditing standards).
- We had regard to laws and regulations in areas that directly affect the financial statements including financial reporting and taxation legislation. We considered that extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.

**BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF BETTENHURST CHARITY LIMITED**

- Except for any known or possible non-compliance, and as required by auditing standards, our work in respect of these included enquiry of management about company's policies, procedures, and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance.
- We tested the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.
- We performed analytical procedures to identify any unusual or unexpected relationships.
- We examined supporting documents for all material balances, transactions and disclosures.
- We evaluated the selection and application of accounting policies related to subjective measurements and complex transactions.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements of the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The potential effects of inherent limitations are particularly significant in the case of misstatement resulting from fraud because fraud may involve sophisticated and carefully organized schemes designed to conceal it, including deliberate failure to record transactions, collusion or intentional misrepresentations being made to us.

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 auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Landau Morley LLP

.....

**Chartered Accountants
Statutory Auditor**

325-327 Oldfield Lane North
Greenford
Middlesex
UB6 0FX

Landau Morley LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Total 2023 £
<u>Income and endowments from:</u>			
Donations and legacies	3	136,861	236,742
Investment Income	4	230,635	196,740
Other income	5	860	3,923
Total income		<u>368,356</u>	<u>437,405</u>
<u>Expenditure on:</u>			
Raising funds	6	22,425	19,453
Charitable activities	8	319,113	560,584
Total resources expended		<u>341,538</u>	<u>580,037</u>
Net gains/(losses) on investments	14	(19,750)	58,530
Net movement in funds		7,068	(84,102)
Fund balances at 1 April 2023		3,923,897	4,007,999
Fund balances at 31 March 2024		<u><u>3,930,965</u></u>	<u><u>3,923,897</u></u>

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

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 31 MARCH 2024


	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Investment property	16		2,680,477		2,680,477
Investments	17		950,495		970,245
			<u>3,630,972</u>		<u>3,650,722</u>
Current assets					
Debtors	18	252,067		139,276	
Cash at bank and in hand		69,901		161,656	
			<u>321,968</u>		<u>300,932</u>
Creditors: amounts falling due within one year	19	<u>(21,975)</u>		<u>(27,757)</u>	
Net current assets			299,993		273,175
Total assets less current liabilities			<u>3,930,965</u>		<u>3,923,897</u>
Income funds					
Unrestricted funds			3,930,965		3,923,897
TOTAL FUNDS (including fair value reserve of £880,110 (2023: £880,110))			<u>3,930,965</u>		<u>3,923,897</u>

The charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 144 of the Charities Act 2011.

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

The financial statements were approved by the Trustees on ~~31 Dec 2024~~



 Mr J. S. Cooper
Trustee

Company Registration No. 01288811

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Bettenhurst Charity Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 6 Princes Park Avenue, London, NW11 0JP.

1.1 Accounting convention

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

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

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

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

Company status

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

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 Incoming resources

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.

1.5 Resources expended

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

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

All resources expended are inclusive of irrecoverable VAT.

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

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.

Fair value is determined by the trustees or external valuers and derived from the current market rents and investment property yields for comparable real estates, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of Financial Activities.

1.7 Fixed asset investments

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

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

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

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

1.10 Financial instruments

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

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

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

Basic financial assets

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

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.11 Consolidation

The charity has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the Charity and its subsidiary undertaking comprise a small group.

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	136,861	236,742

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

4 Investment Income

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Rental income	91,768	99,715
Interest receivable	138,867	97,025
	<u>230,635</u>	<u>196,740</u>

5 Other income

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Other income	860	3,923
	<u>860</u>	<u>3,923</u>

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Property outgoings	22,425	19,453
	<u>22,425</u>	<u>19,453</u>

7 Charitable activities

	Activities undertaken directly	Support costs	Total 2024	Total 2023
	£	£	£	£
Grant funding of activities (see note 8)	308,187	-	308,187	549,581
Share of governance costs (see note 9)	-	10,926	10,926	11,003
	<u>308,187</u>	<u>10,926</u>	<u>319,113</u>	<u>560,584</u>

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

8 Grants payable

	2024	2023
	£	£
Grants to institutions:		
Achisomoch Aid Company	12,500	77,000
Asser Bishvil Foundation	-	79,000
The Rabbi Sacks Legacy Trust Ltd	20,000	-
Farmwood Charitable Foundation	-	80,000
JNF Charitable Trust	-	25,500
Friends of Mosdos Torah Veyira	8,450	-
KKL Charity Accounts	40,000	-
Friends of Ohr Torah Ltd	15,500	16,500
Ahavat Yisroel UK	120,350	102,700
British Friends of Yeshivat Har Etzion Trust	-	124,000
Mizrachi UK Israel Support Trust	-	18,000
Yeshivas Ohel Shimon Trust	11,000	-
UK Toremet Ltd	9,500	-
UK Gives Ltd	7,900	4,050
British Friends of Igud Hakolelim B'Yerushalayim	-	6,000
Tikva UK	57,000	-
Others (less than £5,000 each)	5,987	16,831
	<u>308,187</u>	<u>549,581</u>

Grants to institutions above relate to grants to religious educational and other charitable institutions.

9 Support costs

	Support costs	Governance costs	2024	2023
	£	£	£	£
Audit fees	-	6,372	6,372	5,838
Legal and professional	-	4,230	4,230	4,800
Other expenses	-	324	324	365
	<u>-</u>	<u>10,926</u>	<u>10,926</u>	<u>11,003</u>

During the year, the charity incurred governance costs of £10,926 (2023: £11,003)

10 Trustees

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

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

11 Auditor's remuneration

	2024	2023
	£	£
Audit of the annual accounts	6,372	5,838
	<u>6,372</u>	<u>5,838</u>

12 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Total	-	-
	<u>-</u>	<u>-</u>

The charity has no employees other than the Trustees. The Trustees did not receive any remuneration (2023: £nil).

During the year no Trustee received any benefits in kind (2023: £nil).

During the year no Trustee received any reimbursement of expenses (2023: £nil).

No employee received remuneration amounting to more than £60,000 in the year (2023: none).

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14 Net gains/(losses) on investments

	Unrestricted funds	Total
	2024	2023
	£	£
Revaluation of investments	(19,750)	58,530
	<u>(19,750)</u>	<u>58,530</u>

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

15 PRINCIPAL SUBSIDIARY

Tareave limited

Name of subsidiary	Tareave Limited
Company registration number	01251471
Equity shareholding %	100%
Total assets as at 31 March 2024	£3,134,148
Total liabilities as at 31 March 2024	£599,307
Total equity as at 31 March 2024	£2,534,841
Turnover for the year ended 31 March 2024	£223,880
Expenditure for the year ended 31 March 2024	£62,371
Profit for the year ended 31 March 2024	£161,509
Distributions to parent under gift aid	£136,861

16 INVESTMENT PROPERTY

	Freehold investment property	Long term leasehold investment property	Total
	£	£	£
Cost or valuation			
At 1 April 2023	2,010,477	670,000	2,680,477
At 31 March 2024	2,010,477	670,000	2,680,477
Carrying amount			
At 31 March 2024	2,010,477	670,000	2,680,477
At 31 March 2023	2,010,477	670,000	2,680,477

The investment properties were valued by the Trustees as at 31 March 2024 on the basis of fair value for existing use. The historical cost of the properties included above at valuation was £1,800,367 (2023: £1,800,367).

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

17 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2023	970,245
Valuation changes	(19,750)
	<hr/>
At 31 March 2024	950,495
	<hr/>
Carrying amount	
At 31 March 2024	950,495
	<hr/> <hr/>
At 31 March 2023	970,245
	<hr/> <hr/>

18 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	252,067	139,276
	<hr/>	<hr/>

19 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	1,875	2,292
Other creditors	9,500	11,315
Accruals and deferred income	10,600	14,150
	<hr/>	<hr/>
	21,975	27,757
	<hr/> <hr/>	<hr/> <hr/>

20 Unrestricted funds

	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2024 £
General funds	3,923,897	368,356	(341,538)	(19,750)	3,930,965
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

20 Unrestricted funds **(Continued)**

Previous year:	At 1 April 2022	Incoming resources	Resources expended	Gains and losses	At 31 March 2023
	£	£	£	£	£
General funds	4,007,999	437,405	(580,037)	58,530	3,923,897
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

21 Analysis of net assets between funds

	Unrestricted funds 2024	Total funds 2024
	£	£
Fund balances at 31 March 2024 are represented by:		
Investment property	2,680,477	2,680,477
Investments	950,495	950,495
Current assets/(liabilities)	299,993	299,993
	<u> </u>	<u> </u>
	<u>3,930,965</u>	<u>3,930,965</u>

22 Related party transactions

Donations of £136,861 (2023: £236,742) were received from Tareave Limited, the charity's subsidiary undertaking.

Grants of £Nil (2023: £80,000), £20,000 (2023: £Nil) and £1,000 (2023: £Nil) were paid to Farmwood Charitable Foundation, The Rabbi Sacks Legacy Trust & UKI Charitable Foundation respectively, all UK charities with a trustee in common with this charity during the year.

Document

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Signers**jeffreyc@ukinvest.uk.com**

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Signed 31 December 2024 15:46:14 UTC
IP address 188.28.38.222

BETTENHURST CHARITY LIMITED

England & Wales - Charity number 274013

Accounts

Charity registration number 274013

Company registration number 01288811 (England and Wales)

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr. J. Schimmel Mr J. S. Cooper
Charity number	274013
Company number	01288811
Registered office	121 Princes Park Avenue London NW11 0JS
Auditor	Landau Morley LLP 325-327 Oldfield Lane North Greenford Middlesex UB6 0FX
Solicitors	Stone King LLP 91 Charterhouse Street London EC1M 6HR

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
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Statement of Charity's responsibilities	3
Independent auditor's report	4 - 6
Statement of financial activities	7
Balance sheet	8
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BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
CHARITY'S REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 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 governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

The charity objects of the Bettenhurst Charity Limited are to further those purposes recognised as charitable by English Law, including supporting religious, educational and other charitable institutions. There have been no changes in these objects during the year. These Financial Statements comply with current statutory requirements and the Charity's governing document.

Compliance with charity commission guidance

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake as well as on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

Grant making policy

Grants are made to charitable institutions and organisations after it has been satisfied that payments will accord with the objectives of the charity. The charity receives income from its investment properties, which it utilizes to provide grants.

Achievements and performance

During the year, the Charity continued its philanthropic activities and made grants to charitable causes supporting religious educational and other charitable institutions amounting to £549,581 (2022: £1,286,097).

The charity's investments have achieved a return of some 4% based on current valuation of the properties. The charity does not engage in any fundraising activities.

The charity's results have enabled it to achieve its objectives. The Trustees have continued the policy of making grants to charitable organisations and will pursue this policy in the future.

Financial review

The charity achieved pleasing results for the year, with rental income arising in the year of £99,716 (2022: £96,893),

The total incoming resources for the year were £437,405 (2022: £274,923). The charity also made a foreign exchange gain of £58,530 (2022: £11,715) from its other investments.

The net profit of the charity's subsidiary after property valuations was £176,179 (2022: £153,531). The subsidiary made a distribution under gift aid of £236,742 (2022: £164,182) in the year.

Grants payable in the year were £549,581 (2022: £1,286,097).

Reserves policy

The charity has a reserves policy to ensure that it is in a position to continue its grant-making activities and to cover contingencies. As of 31 March 2023, the charity had free reserves of £273,175 (2022: £415,807) calculated by reference to the charity's net current assets as at that date. Significant grants were made during the year, which reduced free reserves to a level more consistent with the charity's objectives. The level of reserves are closely monitored to ensure that they are adequate to meet the obligations of the charity as and when they fall due.

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
CHARITY'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Investment policy

The trustees are permitted by the Memorandum and Articles of Association to invest in such assets as they consider appropriate. The investment policy is to make investments of the charity's free funds, which provide a secure stream of income with potential for increases in capital growth with particular preference for low risk secure and reversionary property investments.

Risk management

The Trustees have examined the major strategic business and operational risks which the charity faces and confirm that systems are in place to enable regular reports to be made available so that necessary steps can be taken to manage these risks.

Plans for future periods

The Trustees plan to continue to make distributions in accordance with the grant making policy and to ensure that the ability to generate sufficient income is maintained to achieve that end.

Structure, governance and management

The company is a registered charity (charity registration number 274013) and is governed by its Memorandum and Articles of Association. The charity is a company limited by guarantee (company registration number 01288811) and has no share capital. The liability of each member in the event of winding up is limited to £1.

The Trustees meet regularly to review the finances of the Charity and to approve donations. Professional advice and assistance is sought when deemed necessary.

The charity has a wholly owned subsidiary, Tareave Limited, whose principal activity is that of property investment. The results of the subsidiary are set out on page 15 of the financial statements.

Administrative details

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

Mr. J. Schimmel

Mr J. S. Cooper

Recruitment and appointment of trustees

New trustees are appointed by the existing Board of Trustees. Should new trustees be appointed, the Trustees will apply suitable recruitment and training procedures.

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the companies' provisions.

Auditor

Landau Morley LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

Mr J. S. Cooper

Trustee

Dated: 20 December 2023

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CHARITY'S RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors of Bettenhurst Charity Limited for the purpose of company law, are responsible for preparing the Charity's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF BETTENHURST CHARITY LIMITED

Opinion

We have audited the financial statements of Bettenhurst Charity Limited (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, 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 Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

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

**BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF BETTENHURST CHARITY LIMITED**

Responsibilities of trustees

As explained more fully in the statement of Charity's responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

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 are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations – this responsibility lies with management with the oversight of the trustees.

The extent to which our procedures can detect irregularities, including fraud, is detailed below.

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with management (as required by auditing standards).
- We had regard to laws and regulations in areas that directly affect the financial statements including financial reporting and taxation legislation. We considered that extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.

**BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF BETTENHURST CHARITY LIMITED**

- Except for any known or possible non-compliance, and as required by auditing standards, our work in respect of these included enquiry of management about company's policies, procedures, and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance.
- We tested the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.
- We performed analytical procedures to identify any unusual or unexpected relationships.
- We examined supporting documents for all material balances, transactions and disclosures.
- We evaluated the selection and application of accounting policies related to subjective measurements and complex transactions.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements of the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The potential effects of inherent limitations are particularly significant in the case of misstatement resulting from fraud because fraud may involve sophisticated and carefully organized schemes designed to conceal it, including deliberate failure to record transactions, collusion or intentional misrepresentations being made to us.

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 auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Landau Morley LLP

20 December 2023

**Chartered Accountants
Statutory Auditor**

325-327 Oldfield Lane North
Greenford
Middlesex
UB6 0FX

Landau Morley LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Total 2022 £
<u>Income and endowments from:</u>			
Donations and legacies	2	236,742	164,182
Investment Income	3	196,740	110,741
Other income	4	3,923	-
Total income		<u>437,405</u>	<u>274,923</u>
<u>Expenditure on:</u>			
Raising funds	5	19,453	19,759
Charitable activities	6	560,584	1,304,689
Total resources expended		<u>580,037</u>	<u>1,324,448</u>
Net gains/(losses) on investments	13	58,530	11,715
Net movement in funds		(84,102)	(1,037,810)
Fund balances at 1 April 2022		4,007,999	5,045,809
Fund balances at 31 March 2023		<u><u>3,923,897</u></u>	<u><u>4,007,999</u></u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Investment property	15	2,680,477		2,680,477	
Investments	16	970,245		911,715	
			3,650,722		3,592,192
Current assets					
Debtors	17	139,276		177,994	
Cash at bank and in hand		161,656		272,142	
			300,932		450,136
Creditors: amounts falling due within one year	18	(27,757)		(34,329)	
Net current assets			273,175		415,807
Total assets less current liabilities			3,923,897		4,007,999
Income funds					
Unrestricted funds			3,923,897		4,007,999
TOTAL FUNDS (including fair value reserve of £880,110 (2022: £880,110))			3,923,897		4,007,999

The charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 144 of the Charities Act 2011.

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

The financial statements were approved by the Trustees on 20 December 2023

Mr J. S. Cooper
Trustee

Company Registration No. 01288811

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Bettenhurst Charity Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 121 Princes Park Avenue, London, NW11 0JS.

1.1 Accounting convention

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

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

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

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

Company status

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

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 Incoming resources

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.

1.5 Resources expended

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

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

All resources expended are inclusive of irrecoverable VAT.

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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.

Fair value is determined by the trustees or external valuers and derived from the current market rents and investment property yields for comparable real estates, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of Financial Activities.

1.7 Fixed asset investments

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

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

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

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

1.10 Financial instruments

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

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

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

Basic financial assets

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

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.11 Consolidation

The charity has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the Charity and its subsidiary undertaking comprise a small group.

2 Donations and legacies

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Donations and gifts	236,742	164,182
	<u>236,742</u>	<u>164,182</u>

3 Investment Income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rental income	99,715	96,893
Interest receivable	97,025	13,848
	<u>196,740</u>	<u>110,741</u>

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

4 Other income

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Other income	3,923	-

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Property outgoings	19,453	19,759
	<u>19,453</u>	<u>19,759</u>

6 Charitable activities

	Activities undertaken directly £	Support costs £	Total 2023 £	Total 2022 £
Grant funding of activities (see note 7)	549,581	-	549,581	1,286,097
Share of governance costs (see note 8)	-	11,003	11,003	18,592
	<u>549,581</u>	<u>11,003</u>	<u>560,584</u>	<u>1,304,689</u>

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

7 Grants payable

	2023	2022
	£	£
Grants to institutions:		
Achisomoch Aid Company	77,000	122,000
Asser Bishvil Foundation	79,000	131,000
British Friends of Yeshivat Har Etzion Trust	124,000	-
Farmwood Charitable Foundation	80,000	-
JNF Charitable Trust	25,500	-
Mizrachi UK Israel Support Trust	18,000	-
KKL Charity Accounts	-	269,000
Friends of Ohr Torah Ltd	16,500	-
Ahavat Yisroel UK	102,700	-
Yad Eliezer Trust	-	7,200
Yeshivas Beis Dovid	-	15,250
Yeshivas Ohel Shimon Trust	-	55,450
UK Toremet Ltd	-	10,200
British Friends of Shuvu	-	70,500
Kollel Shomrei Hachomos	-	54,000
British Friends of Jerusalem College of Technology	-	35,500
British Friends of Igud Hakolelim B'Yerushalayim	-	28,750
Hasmonean High School Charitable Trust	-	10,000
Tikva UK	-	284,400
Dalaville Ltd	-	37,800
Chevrass Mo'oz Ladol	-	109,650
British Friends of Magen Lacholeh	-	15,500
Others (less than £10,000 each)	26,881	29,897
	<u>549,581</u>	<u>1,286,097</u>

Grants to institutions above relate to grants to religious educational and other charitable institutions.

8 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Audit fees	-	5,838	5,838	6,480
Legal and professional	-	4,800	4,800	11,750
Other expenses	-	365	365	362
	<u>-</u>	<u>11,003</u>	<u>11,003</u>	<u>18,592</u>

During the year, the charity incurred governance costs of £11,003 (2022: £18,592)

Governance costs includes payments to the auditors of £5,838 (2022- £6,480) in respect of audit fees.

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

9 Trustees

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

10 Auditor's remuneration

	2023	2022
	£	£
Audit of the annual accounts	5,838	6,480
	<u>5,838</u>	<u>6,480</u>

11 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Total	-	-
	<u>-</u>	<u>-</u>

The charity has no employees other than the Trustees. The Trustees did not receive any remuneration (2022: £nil).

During the year no Trustee received any benefits in kind (2022: £nil).

During the year no Trustee received any reimbursement of expenses (2022: £nil).

No employee received remuneration amounting to more than £60,000 in the year (2022: none).

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Net gains/(losses) on investments

	Unrestricted funds	Total
	2023	2022
	£	£
Revaluation of investments	58,530	11,715
	<u>58,530</u>	<u>11,715</u>

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

14 PRINCIPAL SUBSIDIARY

Tareave limited

Name of subsidiary	Tareave Limited
Company registration number	01251471
Equity shareholding %	100%
Total assets as at 31 March 2023	£3,110,983
Total liabilities as at 31 March 2023	£463,944
Total equity as at 31 March 2023	£2,647,039
Turnover for the year ended 31 March 2023	£213,813
Expenditure for the year ended 31 March 2023	£37,634
Profit for the year ended 31 March 2023	£176,179
Distributions to parent under gift aid	£236,742

15 INVESTMENT PROPERTY

	Freehold investment property	Long term leasehold investment property	Total
	£	£	£
Cost or valuation			
At 1 April 2022	2,010,477	670,000	2,680,477
At 31 March 2023	2,010,477	670,000	2,680,477
Carrying amount			
At 31 March 2023	2,010,477	670,000	2,680,477
At 31 March 2022	2,010,477	670,000	2,680,477

The investment properties were valued by the Trustees as at 31 March 2023 on the basis of fair value for existing use. The historical cost of the properties included above at valuation was £1,800,367 (2022: £1,800,367).

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

16 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2022	911,715
Valuation changes	58,530
	<hr/>
At 31 March 2023	970,245
	<hr/>
Carrying amount	
At 31 March 2023	970,245
	<hr/> <hr/>
At 31 March 2022	911,715
	<hr/> <hr/>

17 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	139,276	175,675
Prepayments and accrued income	-	2,319
	<hr/>	<hr/>
	139,276	177,994
	<hr/> <hr/>	<hr/> <hr/>

18 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	2,292	2,500
Other creditors	11,315	4,715
Accruals and deferred income	14,150	27,114
	<hr/>	<hr/>
	27,757	34,329
	<hr/> <hr/>	<hr/> <hr/>

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

19 Analysis of net assets between funds

	Unrestricted funds 2023 £	Total funds 2023 £
Fund balances at 31 March 2023 are represented by:		
Investment property	2,680,477	2,680,477
Investments	970,245	970,245
Current assets/(liabilities)	273,175	273,175
	<u>3,923,897</u>	<u>3,923,897</u>

20 Related party transactions

Donations of £236,742 (2022: £164,182) were received from Tareave Limited, the charity's subsidiary undertaking.

During the year, grants of £80,000 (2022: £Nil) were paid to Farmwood Charitable Foundation, charity number 1168915, a charitable company with a common director.

BETTENHURST CHARITY LIMITED

England & Wales - Charity number 274013

Accounts

Charity registration number 274013

Company registration number 01288811 (England and Wales)

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr. J. Schimmel Mr J. S. Cooper
Charity number	274013
Company number	01288811
Registered office	121 Princes Park Avenue London NW11 0JS
Auditor	Landau Morley LLP 325-327 Oldfield Lane North Greenford Middlesex UB6 0FX
Solicitors	Stone King LLP 91 Charterhouse Street London EC1M 6HR

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
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BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
CHARITY'S REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 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 governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

The charity objects of the Bettenhurst Charity Limited are to further those purposes recognised as charitable by English Law, including supporting religious, educational and other charitable institutions. There have been no changes in these objects during the year. These Financial Statements comply with current statutory requirements and the Charity's governing document.

Compliance with charity commission guidance

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake as well as on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

Grant making policy

Grants are made to charitable institutions and organisations after it has been satisfied that payments will accord with the objectives of the charity. The charity receives income from its investment properties, which it utilizes to provide grants.

Achievements and performance

During the year, the Charity continued its philanthropic activities and made grants to charitable causes supporting religious educational and other charitable institutions amounting to £1,286,097 (2021: £732,402).

The charity's investments have achieved a return of some 4% based on current valuation of the properties. The charity does not engage in any fundraising activities.

The charity's results have enabled it to achieve its objectives. The Trustees have continued the policy of making grants to charitable organisations and will pursue this policy in the future.

Financial review

The charity achieved pleasing results for the year, with rental income arising in the year of £96,893 (2021: £246,255), the reduction being as a result of the disposal of one of the charity's commercial properties during the previous year.

The total incoming resources for the year were £274,923 (2021:£401,139) and in addition, net gains on disposal of investment property during the year amounted to £Nil (2021: £275,164). The charity also made a foreign exchange gain of £11,715 from its other investments.

The net profit of the charity's subsidiary after property valuations was £153,531 (2021: £226,054). The subsidiary made a distribution under gift aid of £164,182 (2021: £133,298) in the year.

Grants payable in the year were £1,286,097 (2021: £732,402).

Reserves policy

The charity has a reserves policy to ensure that it is in a position to continue its grant-making activities and to cover contingencies. As of 31 March 2022, the charity had free reserves of £415,807 (2021: £2,365,332) calculated by reference to the charity's net current assets as at that date. The free reserves of the prior year were bolstered as a result of the proceeds from disposal of an investment property. Significant grants were made during the year, which reduced free reserves to a level more consistent with the charity's objectives. The level of reserves are closely monitored to ensure that they are adequate to meet the obligations of the charity as and when they fall due.

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
CHARITY'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Investment policy

The trustees are permitted by the Memorandum and Articles of Association to invest in such assets as they consider appropriate. The investment policy is to make investments of the charity's free funds, which provide a secure stream of income with potential for increases in capital growth with particular preference for low risk secure and reversionary property investments.

Risk management

The Trustees have examined the major strategic business and operational risks which the charity faces and confirm that systems are in place to enable regular reports to be made available so that necessary steps can be taken to manage these risks.

Plans for future periods

The Trustees plan to continue to make distributions in accordance with the grant making policy and to ensure that the ability to generate sufficient income is maintained to achieve that end.

Structure, governance and management

The company is a registered charity (charity registration number 274013) and is governed by its Memorandum and Articles of Association. The charity is a company limited by guarantee (company registration number 01288811) and has no share capital. The liability of each member in the event of winding up is limited to £1.

The Trustees meet regularly to review the finances of the Charity and to approve donations. Professional advice and assistance is sought when deemed necessary.

The charity has a wholly owned subsidiary, Tareave Limited, whose principal activity is that of property investment. The results of the subsidiary are set out on page 15 of the financial statements.

Administrative details

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

Mr. J. Schimmel

Mr J. S. Cooper

Recruitment and appointment of trustees

New trustees are appointed by the existing Board of Trustees. Should new trustees be appointed, the Trustees will apply suitable recruitment and training procedures.

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the companies' provisions.

Auditor

Landau Morley LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

Mr J. S. Cooper

Trustee

Dated: 19 January 2023

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CHARITY'S RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors of Bettenhurst Charity Limited for the purpose of company law, are responsible for preparing the Charity's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF BETTENHURST CHARITY LIMITED

Opinion

We have audited the financial statements of Bettenhurst Charity Limited (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, 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 Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

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

**BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF BETTENHURST CHARITY LIMITED**

Responsibilities of trustees

As explained more fully in the statement of Charity's responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

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 are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations – this responsibility lies with management with the oversight of the trustees.

The extent to which our procedures can detect irregularities, including fraud, is detailed below.

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with management (as required by auditing standards).
- We had regard to laws and regulations in areas that directly affect the financial statements including financial reporting and taxation legislation. We considered that extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.

**BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF BETTENHURST CHARITY LIMITED**

- Except for any known or possible non-compliance, and as required by auditing standards, our work in respect of these included enquiry of management about company's policies, procedures, and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance.
- We tested the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.
- We performed analytical procedures to identify any unusual or unexpected relationships.
- We examined supporting documents for all material balances, transactions and disclosures.
- We evaluated the selection and application of accounting policies related to subjective measurements and complex transactions.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements of the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The potential effects of inherent limitations are particularly significant in the case of misstatement resulting from fraud because fraud may involve sophisticated and carefully organized schemes designed to conceal it, including deliberate failure to record transactions, collusion or intentional misrepresentations being made to us.

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 auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Landau Morley LLP

19 January 2023

**Chartered Accountants
Statutory Auditor**

325-327 Oldfield Lane North
Greenford
Middlesex
UB6 0FX

Landau Morley LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Total 2021 £
<u>Income and endowments from:</u>			
Donations and legacies	2	164,182	133,298
Investment Income	3	110,741	246,269
Other income	4	-	21,572
Total income		<u>274,923</u>	<u>401,139</u>
<u>Expenditure on:</u>			
Raising funds	5	19,759	38,241
Charitable activities	6	1,304,689	739,879
Total resources expended		<u>1,324,448</u>	<u>778,120</u>
Net gains/(losses) on investments	12	11,715	275,164
Net movement in funds		(1,037,810)	(101,817)
Fund balances at 1 April 2021		5,045,809	5,147,626
Fund balances at 31 March 2022		<u>4,007,999</u>	<u>5,045,809</u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Investment property	14		2,680,477		2,680,477
Investments	15		911,715		-
			<u>3,592,192</u>		<u>2,680,477</u>
Current assets					
Debtors	16	177,994		121,001	
Cash at bank and in hand		272,142		2,303,618	
			<u>450,136</u>	<u>2,424,619</u>	
Creditors: amounts falling due within one year	17	<u>(34,329)</u>		<u>(59,287)</u>	
Net current assets			<u>415,807</u>		<u>2,365,332</u>
Total assets less current liabilities			<u>4,007,999</u>		<u>5,045,809</u>
Income funds					
Unrestricted funds			<u>4,007,999</u>		<u>5,045,809</u>
TOTAL FUNDS (including fair value reserve of £880,110 (2021: £880,110))			<u>4,007,999</u>		<u>5,045,809</u>

The charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 144 of the Charities Act 2011.

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

The financial statements were approved by the Trustees on 19 January 2023

Mr J. S. Cooper
Trustee

Company Registration No. 01288811

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Bettenhurst Charity Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 121 Princes Park Avenue, London, NW11 0JS.

1.1 Accounting convention

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

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

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

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

Company status

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

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 Incoming resources

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.

1.5 Resources expended

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

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

All resources expended are inclusive of irrecoverable VAT.

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

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.

Fair value is determined by the trustees or external valuers and derived from the current market rents and investment property yields for comparable real estates, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of Financial Activities.

1.7 Fixed asset investments

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

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

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

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

1.10 Financial instruments

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

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

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

Basic financial assets

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

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.11 Consolidation

The charity has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the Charity and its subsidiary undertaking comprise a small group.

2 Donations and legacies

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Donations and gifts	164,182	133,298
	<u> </u>	<u> </u>

3 Investment Income

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Rental income	96,893	246,255
Interest receivable	13,848	14
	<u> </u>	<u> </u>
	<u>110,741</u>	<u>246,269</u>

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

4 Other income

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Other income	-	21,572
	<u> </u>	<u> </u>

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Property outgoings	19,759	38,241
	<u> </u>	<u> </u>
	<u>19,759</u>	<u>38,241</u>

6 Charitable activities

	Activities undertaken directly £	Support costs £	Total 2022 £	Total 2021 £
Grant funding of activities (see note 7)	1,286,097	-	1,286,097	732,402
Share of governance costs (see note 8)	-	18,592	18,592	7,477
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u>1,286,097</u>	<u>18,592</u>	<u>1,304,689</u>	<u>739,879</u>

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

7 Grants payable

	2022	2021
	£	£
Grants to institutions:		
Achisomoch Aid Company	122,000	58,000
Asser Bishvil Foundation	131,000	49,500
KKL Charity Accounts	269,000	368,000
Friends of Ohr Torah Ltd	-	14,100
UK Gives	-	10,600
Yad Eliezer Trust	7,200	105,900
Yeshivas Beis Dovid	15,250	14,400
Yeshivas Ohel Shimon Trust	55,450	44,900
UK Toremet Ltd	10,200	10,600
British Friends of Shuvu	70,500	-
Kollel Shomrei Hachomos	54,000	-
British Friends of Jerusalem College of Technology	35,500	-
British Friends of Igud Hakolelim B'Yerushalayim	28,750	9,400
Hasmonean High School Charitable Trust	10,000	-
Tikva UK	284,400	-
Dalaville Ltd	37,800	-
Chevras Mo'oz Ladol	109,650	5,000
British Friends of Magen Lacholeh	15,500	-
Others (less than £10,000 each)	29,897	18,870
	<u>1,286,097</u>	<u>732,402</u>

Grants to institutions above relate to grants to religious educational and other charitable institutions.

8 Support costs

	Support costs	Governance costs	2022	2021
	£	£	£	£
Audit fees	-	6,480	6,480	4,560
Legal and professional	-	11,750	11,750	2,500
Other expenses	-	362	362	417
	<u>-</u>	<u>18,592</u>	<u>18,592</u>	<u>7,477</u>

During the year, the charity incurred governance costs of £18,592 (2021: £7,477)

Governance costs includes payments to the auditors of £6,480 (2021- £4,560) in respect of audit fees.

9 Trustees

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

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

10 Auditor's remuneration

	2022	2021
	£	£
Audit of the annual accounts	6,480	4,560
	<u>6,480</u>	<u>4,560</u>

11 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Total	-	-
	<u>-</u>	<u>-</u>

The charity has no employees other than the Trustees. The Trustees did not receive any remuneration (2021: £nil).

During the year no Trustee received any benefits in kind (2021: £nil).

During the year no Trustee received any reimbursement of expenses (2021: £nil).

No employee received remuneration amounting to more than £60,000 in the year (2021: none).

12 Net gains/(losses) on investments

	Unrestricted funds	Total
	2022	2021
	£	£
Revaluation of investments	11,715	-
Gain/(loss) on sale of investment properties	-	275,164
	<u>11,715</u>	<u>275,164</u>
	<u>11,715</u>	<u>275,164</u>

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

13 PRINCIPAL SUBSIDIARY

Tareave limited

Name of subsidiary	Tareave Limited
Company registration number	01251471
Equity shareholding %	100%
Total assets as at 31 March 2022	£3,168,546
Total liabilities as at 31 March 2022	£460,944
Total equity as at 31 March 2022	£2,707,602
Turnover for the year ended 31 March 2022	£193,551
Expenditure for the year ended 31 March 2022	£39,940
Profit for the year ended 31 March 2022	£153,531
Distributions to parent under gift aid	£164,182

14 INVESTMENT PROPERTY

	Freehold investment property	Long term leasehold investment property	Total
	£	£	£
Cost or valuation			
At 1 April 2021	2,010,477	670,000	2,680,477
At 31 March 2022	2,010,477	670,000	2,680,477
Carrying amount			
At 31 March 2022	2,010,477	670,000	2,680,477
At 31 March 2021	2,010,477	670,000	2,680,477

The investment properties were valued by the Trustees as at 31 March 2022 on the basis of fair value for existing use. The historical cost of the properties included above at valuation was £1,800,367 (2021: £1,800,367).

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

15 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2021	-
Additions	900,000
Valuation changes	11,715
	<hr/>
At 31 March 2022	911,715
	<hr/>
Carrying amount	
At 31 March 2022	911,715
	<hr/> <hr/>
At 31 March 2021	-
	<hr/> <hr/>

During the year, the Trustees invested £900,000 (2021: £nil) in shares in a limited liability company incorporated in the USA. The investment was made as part of a consortium with two other UK registered charities, in which Mr Jacob Schimmel or members of his family are Trustees. The valuation change in the year reflects the foreign exchange gain on the original investment.

16 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	175,675	119,374
Prepayments and accrued income	2,319	1,627
	<hr/>	<hr/>
	177,994	121,001
	<hr/> <hr/>	<hr/> <hr/>

17 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	2,500	-
Other creditors	4,715	24,121
Accruals and deferred income	27,114	35,166
	<hr/>	<hr/>
	34,329	59,287
	<hr/> <hr/>	<hr/> <hr/>

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

18 Analysis of net assets between funds

	Unrestricted funds 2022 £	Total funds 2022 £
Fund balances at 31 March 2022 are represented by:		
Investment property	2,680,477	2,680,477
Investments	911,715	911,715
Current assets/(liabilities)	415,807	415,807
	<u>4,007,999</u>	<u>4,007,999</u>

19 Related party transactions

Donations of £164,182 (2021: £133,298) were received from Tareave Limited, the charity's subsidiary undertaking.

BETTENHURST CHARITY LIMITED

England & Wales - Charity number 274013

Accounts

Charity Registration No. 274013

Company Registration No. 01288811 (England and Wales)

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr. J. Schimmel Mr J. S. Cooper
Charity number	274013
Company number	01288811
Registered office	121 Princes Park Avenue London NW11 0JS
Auditor	Landau Morley LLP 325-327 Oldfield Lane North Greenford Middlesex UB6 0FX
Solicitors	Stone King LLP 91 Charterhouse Street London EC1M 6HR

BETTENHURST CHARITY LIMITED

(A COMPANY LIMITED BY GUARANTEE)

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BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
CHARITY'S REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their annual report and financial statements for the year ended 31 March 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 governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The charity objects of the Bettenhurst Charity Limited are to further those purposes recognised as charitable by English Law, including supporting religious, educational and other charitable institutions. There have been no changes in these objects during the year. These Financial Statements comply with current statutory requirements and the Charity's governing document.

Compliance with charity commission guidance

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake as well as on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

Grant making policy

Grants are made to charitable institutions and organisations after it has been satisfied that payments will accord with the objectives of the charity. The charity receives income from its investment properties, which it utilizes to provide grants.

Achievements and performance

During the year, the Charity continued its philanthropic activities and made grants to charitable causes supporting religious educational and other charitable institutions amounting to £732,402 (2020: £446,020).

The charity's investments have achieved a return of some 4% based on current valuation of the properties. The charity does not engage in any fundraising activities.

The charity's results have enabled it to achieve its objectives. The Trustees have continued the policy of making grants to charitable organisations and will pursue this policy in the future.

Financial review

The charity achieved pleasing results for the year, with rental income arising in the year of £246,255 (2020: £273,743), reflecting the steady stream of rental income from its investment properties.

The total incoming resources for the year were £401,139 (2020: £838,927) and in addition net gains on disposal of investment property during the year amounted to £275,164 (2020: £nil).

The net profit of the charity's subsidiary after property valuations was £226,054 (2020: £182,965). The subsidiary made a distribution under gift aid of £133,298 (2020: £172,590) in the year.

Grants payable in the year were £732,402 (2020: £446,020).

Reserves policy

The charity has a reserves policy to ensure that it is in a position to continue its grant making activities and to cover contingencies. As at 31 March 2021, the charity had free reserves of £2,365,332 (2020: £228,471) calculated by reference to the charity's net current assets less creditors falling due after more than one year as at that date. The free reserves were bolstered as a result of disposing of an investment property during the year. Significant grants were made subsequent to the year end in order to reduce free reserves to a level more consistent with the charity's objectives. The level of reserves are closely monitored to ensure that they are adequate to meet the obligations of the charity as and when they fall due.

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
CHARITY'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Investment policy

The trustees are permitted by the Memorandum and Articles of Association to invest in such assets as they consider appropriate. The investment policy is to make investments of the charity's free funds, which provide a secure stream of income with potential for increases in capital growth with particular preference for low risk secure and reversionary property investments.

Risk management

The Trustees have examined the major strategic business and operational risks which the charity faces and confirm that systems are in place to enable regular reports to be made available so that necessary steps can be taken to manage these risks.

COVID-19 and going concern

The economic disruption caused by the outbreak of the COVID-19 pandemic creates a level of uncertainty for the charity and could adversely impact income levels and property values. The charity however is free of debt and has no commitments. In the event that future income is lower than anticipated, the Trustees have the flexibility to amend the level of grant payments according to the situation.

The financial statements have been prepared on a going concern basis as the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future and meet its liabilities as and when they fall due.

Plans for future periods

The Trustees plan to continue to make distributions in accordance with the grant making policy and to ensure that the ability to generate sufficient income is maintained to achieve that end.

Structure, governance and management

The company is a registered charity (charity registration number 274013) and is governed by its Memorandum and Articles of Association. The charity is a company limited by guarantee (company registration number 01288811) and has no share capital. The liability of each member in the event of winding up is limited to £1.

The Trustees meet regularly to review the finances of the Charity and to approve donations. Professional advice and assistance is sought when deemed necessary.

The charity has a wholly owned subsidiary, Tareave Limited, whose principal activity is that of property investment. The results of the subsidiary are set out on page 15 of the financial statements.

Administrative details

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

Mr. J. Schimmel

Mr J. S. Cooper

Recruitment and appointment of trustees

New trustees are appointed by the existing Board of Trustees. Should new trustees be appointed, the Trustees will apply suitable recruitment and training procedures.

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the companies' provisions.

Auditor

Landau Morley LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
CHARITY'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

Mr J. S. Cooper

Trustee

Dated: 29 December 2021

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CHARITY'S RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors of Bettenhurst Charity Limited for the purpose of company law, are responsible for preparing the Charity's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF BETTENHURST CHARITY LIMITED

Opinion

We have audited the financial statements of Bettenhurst Charity Limited (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, 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 Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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.

**BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF BETTENHURST CHARITY LIMITED**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Charity's report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 Charity's responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

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 are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations – this responsibility lies with management with the oversight of the trustees.

The extent to which our procedures can detect irregularities, including fraud, is detailed below.

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with management (as required by auditing standards).
- We had regard to laws and regulations in areas that directly affect the financial statements including financial reporting and taxation legislation. We considered that extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.

**BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF BETTENHURST CHARITY LIMITED**

- Except for any known or possible non-compliance, and as required by auditing standards, our work in respect of these included enquiry of management about company's policies, procedures, and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance.
- We tested the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.
- We performed analytical procedures to identify any unusual or unexpected relationships.
- We examined supporting documents for all material balances, transactions and disclosures.
- We evaluated the selection and application of accounting policies related to subjective measurements and complex transactions.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements of the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The potential effects of inherent limitations are particularly significant in the case of misstatement resulting from fraud because fraud may involve sophisticated and carefully organized schemes designed to conceal it, including deliberate failure to record transactions, collusion or intentional misrepresentations being made to us.

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 auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Landau Morley LLP

29 December 2021

**Chartered Accountants
Statutory Auditor**

325-327 Oldfield Lane North
Greenford
Middlesex
UB6 0FX

Landau Morley LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Total 2020 £
<u>Income and endowments from:</u>			
Donations and legacies	2	133,298	562,591
Investment Income	3	246,269	273,743
Other income	4	21,572	2,593
Total income		<u>401,139</u>	<u>838,927</u>
<u>Expenditure on:</u>			
Raising funds	5	38,241	18,533
Charitable activities	7	739,879	458,068
Total resources expended		<u>778,120</u>	<u>476,601</u>
Net gains/(losses) on investments	12	275,164	-
Net (expenditure)/income for the year/ Net movement in funds		(101,817)	362,326
Fund balances at 1 April 2020		5,147,626	4,785,300
Fund balances at 31 March 2021		<u><u>5,045,809</u></u>	<u><u>5,147,626</u></u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 MARCH 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Investment property	14		2,680,477		4,919,155
Current assets					
Debtors	15	121,001		115,393	
Cash at bank and in hand		2,303,618		161,285	
		2,424,619		276,678	
Creditors: amounts falling due within one year	16	(59,287)		(48,207)	
Net current assets			2,365,332		228,471
Total assets less current liabilities			5,045,809		5,147,626
Income funds					
Unrestricted funds			5,045,809		5,147,626
TOTAL FUNDS (including revaluation reserve of £880,110 (2020: £880,110))			5,045,809		5,147,626

The charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 144 of the Charities Act 2011.

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

The financial statements were approved by the Trustees on 29 December 2021

Mr J. S. Cooper
Trustee

Company Registration No. 01288811

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash absorbed by operations	19		(617,778)		(27,193)
Investing activities					
Purchase of investment property		-		(350,000)	
Proceeds on disposal of investment property		2,513,842		-	
Interest and rents received from investments		246,269		273,743	
Net cash generated from/(used in) investing activities			2,760,111		(76,257)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			2,142,333		(103,450)
Cash and cash equivalents at beginning of year			161,285		264,735
Cash and cash equivalents at end of year			2,303,618		161,285

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Bettenhurst Charity Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 121 Princes Park Avenue, London, NW11 0JS.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

Company status

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

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. In reaching that conclusion, the trustees have given due consideration to the impact that COVID-19 might have on the charity and steps that could be taken to mitigate that impact.

1.3 Charitable funds

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

1.4 Incoming resources

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.

1.5 Resources expended

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

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

All resources expended are inclusive of irrecoverable VAT.

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation or both, 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.

Fair value is determined annually by trustees or external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of Financial Activities.

1.6 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Cash and cash equivalents

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

1.8 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies **(Continued)**

Derecognition of financial liabilities

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

1.9 Consolidation

The charity has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the Charity and its subsidiary undertaking comprise a small group.

2 Donations and legacies

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Donations and gifts	133,298	562,591
	<u>133,298</u>	<u>562,591</u>

3 Investment Income

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Rental income	246,255	273,743
Interest receivable	14	-
	<u>246,269</u>	<u>273,743</u>

4 Other income

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Other income	21,572	2,593
	<u>21,572</u>	<u>2,593</u>

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Property outgoings	38,241	18,533
	<u>38,241</u>	<u>18,533</u>

6 Charitable activities

	Activities undertaken directly	Support costs	Total 2021	Total 2020
	£	£	£	£
Grant funding of activities (see note 7)	732,402	-	732,402	446,020
Share of governance costs (see note 8)	-	7,477	7,477	12,048
	<u>732,402</u>	<u>7,477</u>	<u>739,879</u>	<u>458,068</u>

7 Grants payable

	2021	2020
	£	£
Grants to institutions:		
Achisomoch Aid Company	58,000	50,500
Asser Bishvil Foundation	49,500	34,000
KKL Charity Accounts	368,000	-
Friends of Ohr Torah Ltd	14,100	-
UK Gives	10,600	-
Yad Eliezer Trust	105,900	-
Yeshivas Beis Dovid	14,400	15,500
Yeshivas Ohel Shimon Trust	44,900	21,250
UK Toremet Ltd	10,600	-
British Friends of Shuvu	-	110,000
British Friends of the Talmudic Encyclopaedia	-	40,600
The Covenant and Conversation Trust	-	18,000
Friends of Mir	-	40,000
Laniado Hospital UK	-	15,900
Tikvah UK	-	57,000
Y.M.E.R. CIO	-	10,000
Others (less than £10,000 each)	56,402	33,270
	<u>732,402</u>	<u>446,020</u>

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

7 Grants payable

(Continued)

Grants to institutions above relate to grants to religious educational and other charitable institutions.

8 Support costs

	Support costs	Governance costs	2021	2020
	£	£	£	£
Audit fees	-	4,560	4,560	5,481
Legal and professional	-	2,500	2,500	6,200
Other expenses	-	417	417	367
	<u>-</u>	<u>7,477</u>	<u>7,477</u>	<u>12,048</u>

During the year, the charity incurred governance costs of £7,477 (2020: £12,048)

Governance costs includes payments to the auditors of £4,560 (2020- £5,481) for audit fees.

9 Trustees

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

10 Auditor's remuneration

	2021	2020
	£	£
Audit of the annual accounts	4,560	5,481
	<u>4,560</u>	<u>5,481</u>

11 Employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
Total	-	-
	<u>-</u>	<u>-</u>

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

11 Employees

(Continued)

The charity has no employees other than the Trustees. The Trustees did not receive any remuneration (2020: £nil).

During the year no Trustee received any benefits in kind (2020: £nil).

During the year no Trustee received any reimbursement of expenses (2020: £nil).

No employee received remuneration amounting to more than £60,000 in the year (2020: none).

12 Net gains/(losses) on investments

	Unrestricted funds	Total
	2021 £	2020 £
Gain/(loss) on sale of investment properties	275,164	-
	<u>275,164</u>	<u>-</u>

13 PRINCIPAL SUBSIDIARY

Tareave limited

Name of subsidiary	Tareave Limited
Company registration number	01251471
Equity shareholding %	100%
Total assets as at 31 March 2021	£3,182,102
Total liabilities as at 31 March 2021	£463,849
Total equity as at 31 March 2021	£2,718,253
Turnover for the year ended 31 March 2021	£203,720
Expenditure for the year ended 31 March 2021	£67,666
Profit for the year ended 31 March 2021	£226,054
Distributions to parent under gift aid	£133,298

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

14 INVESTMENT PROPERTY

	Freehold investment property	Long term leasehold investment property	Total
	£	£	£
Cost or valuation			
At 1 April 2020	4,249,155	670,000	4,919,155
Disposals	(2,238,678)	-	(2,238,678)
At 31 March 2021	<u>2,010,477</u>	<u>670,000</u>	<u>2,680,477</u>
Carrying amount			
At 31 March 2021	<u>2,010,477</u>	<u>670,000</u>	<u>2,680,477</u>
At 31 March 2020	<u>4,249,155</u>	<u>670,000</u>	<u>4,919,155</u>

The investment properties were valued by the Trustees as at 31 March 2021 on the basis of fair value for existing use. The historical cost of the properties included above at valuation was £1,800,367 (2020: £4,039,045).

15 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	119,374	100,064
Prepayments and accrued income	1,627	15,329
	<u>121,001</u>	<u>115,393</u>

16 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	-	2,526
Other creditors	24,121	11,502
Accruals and deferred income	35,166	34,179
	<u>59,287</u>	<u>48,207</u>

BETTENHURST CHARITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

17 Analysis of net assets between funds

	Unrestricted funds 2021 £	Total funds 2021 £
Fund balances at 31 March 2021 are represented by:		
Investment property	2,680,477	2,680,477
Current assets/(liabilities)	2,365,332	2,365,332
	<u>5,045,809</u>	<u>5,045,809</u>

18 Related party transactions

Donations of £133,298 (2020: £172,590) were received from Tareave Limited, the charity's subsidiary undertaking.

During the year, donations of £Nil (2020: £390,000, comprising a donation of property professionally valued at £350,000 and a monetary donation of £40,000) were received from Farmwood Investments Limited, a charity with a common trustee/director.

During the year, donations of £Nil (2020: £18,000) were paid to The Covenant and Conversation Trust, charity number 1152781, a charitable company with a common director.

19 Cash generated from operations

	2021 £	2020 £
(Deficit)/surplus for the year	(101,817)	362,326
Adjustments for:		
Investment income recognised in statement of financial activities	(246,269)	(273,743)
Gain on disposal of investment property	(275,164)	-
Movements in working capital:		
(Increase) in debtors	(5,608)	(44,612)
Increase/(decrease) in creditors	11,080	(71,164)
Cash absorbed by operations	<u>(617,778)</u>	<u>(27,193)</u>

20 Analysis of changes in net funds

The charity had no debt during the year.