

Charity number: 275629
Company number: 01357295
(England and Wales)

Bulanstar Limited

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 March 2023

Bulanstar Limited
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For the year ended 31 March 2023

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Bulanstar Limited
Report of the Trustees
For the year ended 31 March 2023

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 March 2023. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are to advance religion in accordance with the Orthodox Jewish Faith and to support other charitable activities as are recognised under English Law.

Each year the trustees review their objectives and activities to ensure that they continue to reflect the trustees' aims. In carrying out their review the trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance, with focused regard towards the advancement of the Orthodox Jewish Faith and all its facets for the public benefit.

Statement on public benefit

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

ACHIEVEMENTS AND PERFORMANCE

Achievements against objectives

The charity has achieved its objectives during the year by supporting charitable causes and by maximising income from its available resources with the minimum of risk.

FINANCIAL REVIEW

The charity enhanced its overall asset position by maximising the income from its available assets.

The charity received donations to supplement its income. The charitable expenditure was increased from that of the previous year.

Reserves

The trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission and have concluded that the general surplus is sufficient to achieve its objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by a the Memorandum and Articles of Association dated 13 March 1978, and formally registered with the Charity Commission on 31 July 1978.

Recruitment and appointment of trustees

The charity is managed exclusively by the trustees.

The charity's trustees periodically evaluate possible training requirement to best suit the charity's objectives.

REFERENCE AND ADMINISTRATIVE INFORMATION

| | |
|------------------------------------|---|
| Name of Charity | Bulanstar Limited |
| Charity registration number | 275629 |
| Company registration number | 01357295 |
| Principal address | Hallswelle House 1 Hallswelle Road London NW11 0DH |

Bulanstar Limited
Report of the Trustees Continued
For the year ended 31 March 2023

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Mr N Mayersohn
M Mayerson
(Appointed: 01 August 2022)
I Mayerson
(Appointed: 01 August 2022)

Mrs E Mayersohn

Independent examiners

Clearfin Accountants Limited
Churchill House
137-139 Brent Street
London
NW4 4DJ

Approved by the Board of Trustees and signed on its behalf by

..... 19 June 2023
Mr N Mayersohn

Bulanstar Limited
Independent Examiners Report to the Trustees
For the year ended 31 March 2023

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiners statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Isaac Hajjioff
Chartered Accountant
Clearfin Accountants Limited
Churchill House
137-139 Brent Street
London
NW4 4DJ

19 June 2023

Bulanstar Limited
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2023

| | Notes | Unrestricted funds £ | 2022 £ |
|------------------------------------|-------|-------------------------|-----------------|
| Income and endowments from: | | | |
| Donations and legacies | 2 | 71,000 | 37,000 |
| Investments | 3 | 3 | 14,000 |
| Total | | 71,003 | 51,000 |
| Expenditure on: | | | |
| Charitable activities | 4/5 | (148,940) | (74,395) |
| Total | | (148,940) | (74,395) |
| Net expenditure | | (77,937) | (23,395) |
| Reconciliation of funds | | | |
| Total funds brought forward | | 733,717 | 757,112 |
| Total funds carried forward | | 655,780 | 733,717 |

Bulanstar Limited
Statement of Financial Position
As at 31 March 2023

| | Notes | 2023 £ | 2022 £ |
|---|-------|----------------|----------------|
| Fixed assets | | | |
| Investments | 10/11 | 121 | 121 |
| | | 121 | 121 |
| Current assets | | | |
| Cash at bank and in hand | | 665,593 | 743,530 |
| | | 665,593 | 743,530 |
| Creditors: amounts falling due within one year | 12 | (9,934) | (9,934) |
| Net current assets | | 655,659 | 733,596 |
| Total assets less current liabilities | | 655,780 | 733,717 |
| Net assets | | 655,780 | 733,717 |
| The funds of the charity | | | |
| Unrestricted income funds | 13 | 655,780 | 733,717 |
| Total funds | | 655,780 | 733,717 |

For the year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

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

Mr N Mayersohn

Trustee

19 June 2023

Bulanstar Limited
Notes to the Financial Statements
For the year ended 31 March 2023

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Bulanstar Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

There are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure.

Foreign currencies

Assets and liabilities at the year end date in foreign currencies are stated at the rate of exchange ruling at the balance sheet date. Any exchange gains or losses are stated as a movement on reserves.

Consolidation

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and 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 undertakings comprise a small group.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Bulanstar Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2023

2. Income from donations and legacies

| | 2023 £ | 2022 £ |
|---------------------------|---------------|---------------|
| Unrestricted funds | | |
| Donations received | 71,000 | 37,000 |
| | 71,000 | 37,000 |

3. Investment income

| | 2023 £ | 2022 £ |
|--------------------------------|-----------|---------------|
| Unrestricted funds | | |
| Income from listed investments | - | 14,000 |
| Bank interest receivable | 3 | - |
| | 3 | 14,000 |

4. Costs of charitable activities by fund type

| | 2023 £ | 2022 £ |
|---------------------------|----------------|---------------|
| Unrestricted funds | | |
| Charitable donations paid | 147,700 | 73,200 |
| Support costs | 1,240 | 1,195 |
| | 148,940 | 74,395 |

5. Costs of charitable activities by activity type

| | 2023 £ | 2022 £ |
|---------------------------------------|----------------|---------------|
| Activities undertaken directly | | |
| Charitable donations paid | | |
| Charitable donations paid | 147,700 | 73,200 |
| Accountancy fees | 960 | 960 |
| Legal fees | 241 | 235 |
| Other office costs | 24 | - |
| Other finance costs | 15 | - |
| | 148,940 | 74,395 |
| | 148,940 | 74,395 |

Bulanstar Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2023

6. Analysis of support costs

| | 2023 | 2022 |
|-------------------------|--------------|--------------|
| | £ | £ |
| Governance costs | | |
| Accountancy fees | 960 | 960 |
| Legal fees | 241 | 235 |
| Other office costs | 24 | - |
| Other finance costs | 15 | - |
| | <u>1,240</u> | <u>1,195</u> |

7. Net income/(expenditure) for the year

This is stated after charging/(crediting):

| | 2023 | 2022 |
|------------------|-------------|-------------|
| | £ | £ |
| Accountancy fees | 960 | 960 |
| | <u>960</u> | <u>960</u> |

8. Particulars of employees

| | 2023 | 2022 |
|-------|-------------|-------------|
| Staff | 0 | 0 |
| | <u>0</u> | <u>0</u> |

9. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

Bulanstar Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2023

Investments

10. Analysis of movement of commercial investments

| | Investments in subsidiaries £ |
|----------------------------------|--|
| Market value at 01 April 2022 | 121 |
| Market value at 31 March 2023 | <u>121</u> |

11. Analysis of investments between funds as at year ended 31 March 2023

| | 2023 £ | 2022 £ |
|---|------------|------------|
| Unrestricted funds | | |
| Investments in subsidiaries and related undertakings | 121 | 121 |
| | <u>121</u> | <u>121</u> |

12. Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|------------------------------|--------------|--------------|
| Other creditors | 7,292 | 7,292 |
| Accruals and deferred income | 2,642 | 2,642 |
| | <u>9,934</u> | <u>9,934</u> |

13. Movement in funds

Unrestricted Funds

| | Balance at 01/04/2022 £ | Incoming resources £ | Outgoing resources £ | Balance at 31/03/2023 £ |
|----------------|-------------------------------|----------------------------|----------------------------|-------------------------------|
| <i>General</i> | | | | |
| General | 733,717 | 71,003 | (148,940) | 655,780 |
| | <u>733,717</u> | <u>71,003</u> | <u>(148,940)</u> | <u>655,780</u> |

Bulanstar Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2023

Unrestricted Funds - Previous year

| | Balance at 01/04/2021 £ | Incoming resources £ | Outgoing resources £ | Balance at 31/03/2022 £ |
|----------------|-------------------------------|----------------------------|----------------------------|-------------------------------|
| <i>General</i> | | | | |
| General | 757,112 | 51,000 | (74,395) | 733,717 |
| | 757,112 | 51,000 | (74,395) | 733,717 |

Purpose of unrestricted Funds

General

To fund the activities of the charity

14. Analysis of net assets between funds

| | Investments £ | Net current assets / (liabilities) £ | Net Assets £ |
|---------------------------|------------------|---|-----------------|
| Unrestricted funds | | | |
| <i>General</i> | | | |
| General | 121 | 655,659 | 655,780 |
| | 121 | 655,659 | 655,780 |

Previous year

| | Investments £ | Net current assets / (liabilities) £ | Net Assets £ |
|---------------------------|------------------|---|-----------------|
| Unrestricted funds | | | |
| <i>General</i> | | | |
| General | 121 | 733,596 | 733,717 |
| | 121 | 733,596 | 733,717 |

Bulanstar Limited
Detailed Statement of Financial Activities
For the year ended 31 March 2023

| | 2023 £ | 2022 £ |
|------------------------------------|------------------|-----------------|
| INCOME AND ENDOWMENT | | |
| Donations and legacies | | |
| Donations | 71,000 | 37,000 |
| | 71,000 | 37,000 |
| Investments | | |
| Income from listed investments | - | 14,000 |
| Bank interest receivable | 3 | - |
| | 3 | 14,000 |
| Total incoming resources | 71,003 | 51,000 |
| EXPENDITURE | | |
| Charitable activities | | |
| Cost of direct charitable activity | (147,700) | (73,200) |
| | (147,700) | (73,200) |
| SUPPORT COSTS | | |
| Governance costs | | |
| Governance costs | (1,240) | (1,195) |
| | (1,240) | (1,195) |
| Total resources expended | (148,940) | (74,395) |
| Net Expenditure | (77,937) | (23,395) |