

RINGTROP LTD.

(Limited by Guarantee)

FINANCIAL STATEMENTS

For the year ended

30 JUNE 2021

SIMON TESLER & ASSOCIATES

Chartered Accountants

149 Albion Road
London N16 9JU

RINGTROP LTD.

(Limited by Guarantee)

Company No. 1359388

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES/DIRECTORS:-

Mr A Schreiber (Chairperson)
Mr M Schreiber
Mr P Schreiber
Mr W Adler

SECRETARY:-

Mr A. Schreiber

REGISTERED OFFICE:-

149 Albion Road
London N16 9JU

INDEPENDENT EXAMINER:-

Simon Tesler & Associates
Chartered Accountants
149 Albion Road
London N16 9JU

BANKERS:-

Barclays Bank Plc
Mile End & Bow

CHARITY No.: -

276021

RINGTROP LTD.

(Limited by Guarantee)

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For the year ended

30 JUNE 2021

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RINGTROP LTD. (Limited by Guarantee)
DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2021

The trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the financial statements for the year ended 30 June 2021

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities", issued in March 2005, in preparing the annual report and financial statements of the charity.

REFERENCE & ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISORS

Name of Charity:	Ringtrop Ltd.
Charity Registration Number:	276021
Company Number:	1359388
Registered Office:	149 Albion Road, London N16 9JU
Principal Office:	16 Grangecourt Road, London N16 5EG
	Mr. A. Schreiber (Chairman)
Trustee	Mr. M Schreiber Mr. P Schreiber Mr. W Adler
Executive Officers:	Mr. A. Schreiber Mr. M. Schreiber

DETAILS OF ADVISORS:-

Bankers:	Barclays Bank Plc Mile End & Bow 240 Whitechapel Road London E1 1BS
Solicitors:	Bude Nathan Iwanier 1-2 Temple Fortune Parade Bridge Lane London NW11 0QN
Independent Reporting Accountants:	Simon Tesler & Associates Chartered Accountants 149 Albion Road London N16 9JU
Investment Advisors:	Newman Wright Financial Advisors Buckingham House East The Broadway Stanmore Middlesex

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is a charitable company limited by guarantee and was set up on the 29 March 1978. It is governed by a Memorandum and Articles of Association.

Election of new Trustees

The existing trustees are not looking, for the time being, to appoint additional trustees to assist with the management of the charity.

In the future, suitable candidates will be selected by the existing board from a short list put forward by the company's advisors.

The likely successful candidates will be drawn from a broad range of backgrounds but must also specifically have a specialised knowledge appertaining to the property sector.

It is expected that that their skills and experiences will contribute substantially to effective governance.

Induction and Training of Trustees

New trustees will be required to acquaint themselves with the ethos of the charity and responsibilities that are associated with their new role.

Training will be given by in-house services and these will be available to existing and new trustees on an ad hoc or demand basis. The board has agreed to make available sufficient resources for this purpose.

There are no other employees of the charity other than the trustees and executive directors: accordingly all decisions are taken by the board collectively as a whole.

The charity is not part of a wider network and acts totally independently.

The charity has a subsidiary, Siesta Properties Ltd., whose principal activity is property investment and trading.

The charity does not act in tandem with any other charity or organization in pursuit of its charitable objectives.

Risk Management

The trustees acknowledge that they have not been exposed to any major risks but in any event continue to monitor the situation and the controls that are in place to identify and mitigate, should possible risks arise.

Governance and Internal Control

The trustees meet at least four times during the year to review the strategy and performance of the charity's activities and, if applicable, to receive reports from their advisors.

Statement of Trustees Responsibilities

Company and Charity Law require 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 its results for that period. In preparing these financial statements, the trustees are required to:

- a) Select suitable accounting policies and then apply them consistently;
- b) Make judgments and estimates that are reasonable and prudent;

- c) state whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- d) Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in business

The trustees have overall responsibility for assuring that the charity has appropriate systems of controls, financial and otherwise.

They are also responsible for keeping proper accounting records which 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 and to provide assurance that:-

- (i) the charity is operating efficiently and effectively
- (ii) the assets are safeguarded against unauthorized use or disposition
- (iii) proper records are maintained and financial information used within the charity is reliable
- (iv) the charity complies with relevant laws and regulations.

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material mis-statement or loss. They include:-

- 1) a strategic plan, closely monitored
- 2) regular reviews and consideration by trustees of financial results
- 3) Identification and management of risk.

The trustees have, with advice from their reporting accountants, introduced a formal risk management process to assess business risks and implement risk management strategies.

This involved identifying the types of risks the charity faces, prioritizing them in terms of potential impacts and likelihood of occurrence and identifying means of mitigating the risks.

As part of this process, the trustees have reviewed the adequacy of the charity's current internal controls. The trustees are pleased to report that the charity's internal financial controls, in particular, conform to the guidelines issued by the Charity Commission.

OBJECTIVES AND ACTIVITIES

(a) Objects of the Charity

- 1. The advancement of religion in accordance with the Orthodox Jewish Faith
- 2. The advancement of Orthodox Jewish Education
- 3. The prevention and relief of poverty
- 4. The advancement of health and provision of accommodation to those who need it by reason of age, ill health, disability, financial hardship or other disadvantage
- 5. Any other purpose that may be regarded as analogous to any preceding purposes.

(b) Aims of the Charity and Strategies

To further the principles set out in its objects, its main ethos is to promote Orthodox Jewish Education and Religion amongst the Jewish communities in the U.K., Israel and worldwide and to assist in alleviating poverty and hardship worldwide.

By carrying out its activities, the charity will promote and enhance Orthodox Jewish Education and learning at all levels and giving both physical and spiritual support to the wider Jewish communities worldwide.

(c) Objectives for the year

To make substantial donations for the benefit of Orthodox Jewish Education worldwide.

To provide assistance to institutions of learning and education worldwide.

Support post graduate Rabbinical courses and colleges of Higher Education worldwide.

Help the sick, elderly, infirm and poor within the Jewish communities both here, in Israel and worldwide.

(d) Strategies for achieving its stated objectives

During the year, substantial donations were given which contributed significantly to the furtherance of the charity's stated objects and objectives.

(e) Significant activities contributing to achievements of objectives

The charity does not conduct any significant part of its activities through conditional grant making.

All donations made by the charity were unconditional. In the circumstances, it does not have a formal policy in respect of grant making subject to conditions.

The charity does not benefit from unpaid voluntary assistance.

The trustees vet all applications for the charity's funds and monies are only released when the trustees are satisfied that the applicant meets the trustees' criteria.

ACHIEVEMENTS AND PERFORMANCE

Although having regard to the trustees' recognition that to accomplish the charity's long term aim and objective, which is to plan for the building of infrastructures to accommodate the elderly, sick, disabled and assist Orthodox Jewish Educational institutions for which there is a need to set aside sufficient funds for this purpose, the trustees are still however mindful of the fact that the charity should distribute a minimum of between 30% and 60% of its net income on an annual basis, by way of donations to beneficiaries.

In the year under review, the charity distributed in excess of 100% of its recurring annual income to beneficiaries.

The charity did not have any fund raising activities undertaken during the year.

The charity employs a small staff, their relationship with the wider community is considered to be excellent.

The trustees consider the performance of the charity during the year to be most satisfactory including the returns generated from its investments and subsidiary which have met with the trustees' expectations.

POLITICAL AND CHARITABLE CONTRIBUTIONS

During the year, the company made no political contributions. It made various charitable contributions totaling £ 286,285

FINANCIAL REVIEW AND FUTURE PLANS

SUBSIDIARIES

The charity's subsidiary, Siesta Properties Ltd, made Gift Aid distribution to the charity during the year.

Reserve Policy

In recent years, the Trustees have declared its intention to give substantial support to major educational projects being carried out by Orthodox Jewish Institutions and has in fact done so during the year under review. Being mindful of its undertakings in this respect and also anticipating a growth in demand in these areas at a rate exceeding ten per cent per annum, the Trustees have felt it prudent to maintain its reserves at the current level.

Hence the trustees have adopted a target of accumulating unrestricted funds in excess of £4,500,000 pounds to be able to bring their plans to fruition.

The trustees are also very keen to capitalize on the exceptional experiences of the current board of directors, especially their specialized knowledge of the property sector, which may not be indefinitely always available.

This policy is reviewed annually.

No funds are materially in deficit.

In the year under review, the trustees distributed £286,285 to a large number of beneficiaries.

Each application is scrutinized to ensure that all such distributions meet the criteria set out for such donations.

The distribution policy is reviewed every six months.

Investment Policy

The trustees are mindful of the future financial requirements of charity; accordingly, it is their policy to make suitable investments where they are sufficiently confident of achieving above average returns without the associated risks attached.

Fixed Assets

The charity's investment properties are included in the Balance Sheet at Historic Cost or Valuation. The Trustees are of the opinion that the open market value of the charity's investment properties are at least equal to the amount at which they are included in the financial statements.

Funds held at Custodian Trustees on behalf of others

The charity does not hold funds as custodian trustee on behalf of others.

The Independent Reporting Examiner

The independent reporting examiner, Simon Tesler F.C.A. of Simon Tesler & Associates, has indicated his willingness to remain in office.

Approval

The trustees' report, which has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies, was approved by the board on the 22 June 2022 and signed on its behalf.

.....
Trustee – Mr. A. Schreiber

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

RINGTROP LTD. (Limited by Guarantee)

I report on the financial statements of the company for the year ended 30 June 2021

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the 2011 Act) and under provisions of Section 477 of the Companies Act 2006 (the 2006 Act) and that an independent examination is needed. The charity's gross income exceeded £ 250,000. I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants of England and Wales.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under Section 145 of the 2011 Act,
- follow the procedures laid down in General Directions given by the Charity Commission under Section 145(5)(B) of the 2011 Act and,
- state whether matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with these records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a "true and fair view" and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements to:

- keep accounting records in accordance with 386 of the Companies Act 2006 and
- prepare financial statements which accord with the accountancy records, comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities, have not been met, or

(2) to which, in my opinion, attention should be drawn to enable a proper understanding of the financial statements to be reached.

S. TESLER F.C.A. (member of I.C.A.EW)
Simon Tesler & Associates Chartered Accountants
149 Albion Road, London N16 9JU
Dated: 22 June 2022

RINGTROP LTD. (Limited by Guarantee)

Statement of Financial Activities

For the year ended 30 June 2021

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	<u>Notes</u>	<u>Unrestricted</u> <u>2021</u> £	<u>2020</u> £
<u>INCOMING RESOURCES</u>			
Donations and Gifts	(2)	132,030	8,400
Grants Received	(3)	-	-
Fundraising Ventures		-	-
Investment Income	(5)	<u>135,324</u>	<u>148,978</u>
TOTAL INCOMING RESOURCES		267,354	157,378
<u>RESOURCES EXPENDED</u>			
<u>DIRECT CHARITABLE EXPENDITURE</u>			
Donations made	(8)	286,285	539,144
<u>OTHER EXPENDITURE</u>			
Fundraising costs		-	-
Management and Administration		27,946	49,470
Interest Payable	(10)	<u>19,759</u>	<u>24,065</u>
Total Resources Expended		<u>333,990</u>	<u>612,679</u>
<u>NET INCOME (OUTGOING) RESOURCES FOR THE YEAR</u>		(66,636)	(455,301)
Exceptional Item		-	-
<u>STATEMENT OF OTHER RECOGNISED GAINS</u>		(66,636)	(455,301)
<u>Unrestricted Income</u>			
Net Income for the Year		(66,636)	(455,301)
Investment Gains/ (Loss)		-	-
Profit/ Loss on Property Sale		256,750	246,626
Revaluation Reserve		-	-
<u>NET MOVEMENT IN FUNDS FOR THE YEAR</u>			
Total Funds Brought Forward		<u>3,202,616</u>	<u>3,411,291</u>
Total Funds Carried Forward		<u>3,392,730</u>	<u>3,202,616</u>

The notes on pages 9 to 14 form part of these accounts.

None of the charity's activities were acquired or discontinued neither during the financial year nor in the previous year.

The charity has no recognized gains or losses other than those reflected in the above Statement of Financial Activities neither for the financial year nor for the previous year.

RINGTROP LTD.
(Limited by Guarantee)
BALANCE SHEET as at 30 June 2021

	<u>Notes</u>	<u>2021</u>	<u>2021</u>
FIXED ASSETS			
Tangible Assets	(11)	2,766,070	3,006,680
Investment in Subsidiaries	(18)	100	100
CURRENT ASSETS			
Debtors	(13)	1,110,856	744,858
Cash at Bank and in Hand	(12)	<u>63,136</u>	<u>20,515</u>
		1,173,992	765,373
CREDITORS: Amounts falling due within one year	(14)	<u>(31,385)</u>	<u>(55,253)</u>
NET CURRENT ASSETS (LIABILITIES)		<u>1,142,607</u>	<u>710,120</u>
TOTAL ASSETS less CURRENT LIABILITIES		3,908,777	3,716,900
CREDITORS: Amounts falling due after more than one year	(15)	(516,047)	(514,284)
Provisions for Liabilities & Charges		<u>-</u>	<u>-</u>
Net Assets	(17)	<u>3,392,730</u>	<u>3,202,616</u>
CAPITAL AND RESERVES			
Permanent Endowment		-	-
Unrestricted Funds		3,392,730	3,202,616
Revaluation Reserve		<u>-</u>	<u>-</u>
		<u>3,392,730</u>	<u>3,202,616</u>

The immediately following page forms an integral part of this Balance Sheet

.....continued from Page 8

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006, and with the Financial Reporting Standard for Smaller Entities.

The Trustees Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006 ("The Act").

No member of the company has deposited a notice, pursuant to section 476 requiring an audit.

The Trustees Directors acknowledge their responsibilities for

(a) Ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, and

(b) for preparing accounts which give a true and fair view of the state of affairs of the company as at 30 June 2021 and of its results for the period then ended in accordance with the requirements of Sections 394 and 395 of the Act, and which otherwise comply with the requirements of the Companies Act 2006 relating to the accounts so far as applicable to the company.

These accounts were approved by the Board of Directors on 22 June 2022 and signed on its behalf.

Director and Trustee

A. Schreiber

The notes on pages 10 to 14 form part of these accounts.

RINGTROP LTD.
Notes to the Financial Statements
For the year ended 30 June 2021

Accounting policies

The accounts have been prepared in accordance with the charity's Memorandum and Articles of Association, 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 charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The accounts 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.

1.2 Going Concern

At the time of approving the accounts, 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 accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

1.4 Incoming resources

Income is recognized when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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

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

Legacies are recognized on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

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

1.6 Fixed asset investments

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognized at cost, which includes the purchase cost and any directly attributable expenditure.

Subsequently it is measured at fair value at the reporting end date.

The surplus or deficit on revaluation is recognized in the profit and loss account.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

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 recognized in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

1.9 Tangible fixed assets and depreciation

Tangible fixed assets are to be stated at cost less depreciation.

The charity does not have any fixed assets other than investment property at the present.

Depreciation is to be provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Motor Vehicle	25% straight line basis
Office Equipment	25% straight line basis

Valuation of Investment Properties

Investment properties shall not be subject to periodic charges for depreciation, except properties held on a lease, which shall be depreciated over the period when the unexpired term is 20 years or less.

Investments properties shall be included in the financial accounts at their fair value / market value at the reporting end date

1.10 Permanent Endowments.

. No permanent endowments have been received in the period, but these are dealt with through the Statement of Financial Activities if and when received.

1.11 Investments other than properties

Investments are to be stated at market value.

Realized and unrealized gains and losses on investments are dealt with in the Statement of Financial Activities.

Investment income plus associated tax recoverable are to be credited to income on an accruals basis, using dates of payment for dividends, and daily accrual for interest

1.12 Value Added Tax

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

1.13 Fundraising costs

Fundraising expenditure comprises costs incurred in inducing people and organizations to contribute financially to the charity's work. This includes the cost of advertising for donations and the staging of special fundraising events.

1.14 Expenditure on management and administration of the charity

Administration expenditure includes all expenditure not directly related to the charitable activity or fundraising ventures. This includes costs of running an office and accounting fees.

2. VOLUNTARY INCOME

Donations from individuals and corporate sponsors	132,030	8,400
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3. FUNDRAISING INCOME

NIL	NIL
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4. TURNOVER AND NET RENTAL INCOME

The turnover of the company is represented by Rents Received in respect of its Investment Properties.

5.	<u>INVESTMENT INCOME</u>		
	Gift Aid Income	-	9,000
	Income from Rental Income – Net	135,324	139,975
	Interest receivable on cash deposits	-	3
	Interest receivable from investments	<u>-</u>	<u>-</u>
		<u>135,324</u>	<u>148,978</u>
6.	<u>FUNDRAISING COSTS</u>	NIL	NIL
7.	<u>ADMINISTRATION EXPENDITURE</u>		
	Office Rent and Services	-	-
	Administration -Staff	2,251	26,720
	Accounting	8,400	8,400
	Other Administrative Costs	17,295	<u>14,350</u>
		<u>27,946</u>	<u>49,470</u>
8.	<u>DIRECT CHARITABLE EXPENDITURE</u>		
	Donations made	286,285	539,144
9.	<u>STAFF COSTS</u>	2,251	26,720
	No remuneration was paid to trustees in the year, nor was any expenses reimbursed to them. Wages paid during the year was reduced by a HMRC grant received of £40,4570		
10.	<u>INTEREST PAYABLE</u>	19,759	24,720

11. TANGIBLE FIXED ASSETS

	<u>Freehold Properties</u>	<u>Leasehold Properties</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>
<u>Cost or Valuation</u>			
At Beginning of Year	1,916,849	1,089,831	3,006,680
Disposals		(240,610)	(240,610)
Profit on Property Revaluation	-	-	-
Additions			
<u>Net Book Value</u>			
At 30 June 2021	1,916,849	849,221	2,766,070
At 30 June 2020	1,916,849	1,089,831	3,006,680

In accordance with the charity's stated accounting policy (see note 1.2) no depreciation has been provided in respect of freehold or long-leasehold properties which are held for investment purposes.

12. CASH AT BANK

Cash on interest bearing deposits at year end.	-	-
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13. DEBTORS

Due within one year:

Trade Debtors Agents	396,388	46
Prepayments	-	-
Other debtors	714,468	744,812
Income Tax Recoverable	-	-
	<u>1,110,856</u>	<u>744,858</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other Creditors	14,585	38,738
Accruals	16,800	16,515
Bank Overdraft	-	-
	<u>31,385</u>	<u>55,253</u>

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

Bank Loan (Secured)	516,047	514,284
Other Creditors		

16. COMMITMENTS

As at 30 June 2020, the charity had no annual commitments.

17. ANALYSIS OF FUND BALANCES

Tangible fixed assets	2,766,070	3,006,680
Investments	100	100
Net current assets	1,142,607	710,120
Long term liabilities	(516,047)	(514,284)

18. INVESTMENT IN SUBSIDIARIES

The company in which the charity has an interest in is as follows:

<u>Name</u>	<u>Nature of Trade</u>	<u>Country of Incorporation</u>	<u>Class and percentage of Shares Held</u>
Siesta Properties Ltd.	Property Investment	England	100 Ordinary (100%)

19. EXCEPTIONAL ITEM

NIL NIL

20. INVESTMENT MOVEMENTS

Investments in Subsidiary Undertakings

Balance at 1 July 2020	<u>100</u>
As at 30 June 2021	<u>100</u>

21. CALLED UP SHARE CAPITAL

The company is limited by guarantee not having a Share Capital.

22. GROUP ACCOUNTS- CONSOLIDATION

Group Accounts have not been prepared having regard to the exemption conferred by UK GAAP and the Companies Act 2006, for small and medium size groups

RINGTROP LTD.

Notes to the Financial Statements

For the year ended 30 June 2021

23. POST BALANCE SHEET EVENTS

No relevant events occurred of any material nature, which affect the company's financial position at the year end.

24. RELATED PARTY TRANSACTIONS

The company did not enter into any business transactions with its Trustees or related parties.

25. TRUSTEES REMUNERATION

The Trustees neither received nor waived any emoluments or expenses during the year.

26. FUND ACCOUNTING

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

27. INTANGIBLE OR INALIENABLE ASSETS

The company had no assets classed as intangible or inalienable at the Balance Sheet date.

28. UNCAPITALISED FIXED ASSETS

The company had no material fixed assets which have not been capitalized and included on the Balance Sheet.

29. BREAKDOWN OF COSTS OF CHARITABLE ACTIVITIES

	<u>2021</u>	<u>2020</u>
	<u>Grant Funding</u>	<u>Grant Funding</u>
Grants to Educational Institutions	286,285	539,144
Grants to Social Welfare and People in Welfare Need	-	-
Synagogue Contributions	-	-
Medical Help for People / Institutions	-	-