

THE B S CHARITABLE FOUNDATION

England & Wales · Charity number 280062

Details

Other names BSCF

Status Registered

Legal form Trust

Registered 1980-06-19

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

Contact

Address 4 The Cottages
Deva Centre
Trinity Way
Manchester
M3 7BE

Phone 01618325656

Email LEONARD@RPIPROPERTY.CO.UK

Activities

Objects: TO PAY OR APPLY THE SAME AT SUCH TIME OR TIMES AS THEY MAY IN THEIR ABSOLUTE DISCRETION THINK FIT TO OR FOR THE ADVANCEMENT OF RELIGION OR THE FURTHERANCE OF OTHER LEGALLY CHARITABLE PURPOSES AND IN SUCH PROPORTIONS AND MANNER AS THE TRUSTEES IN THEIR DISCRETION SHALL DETERMINE.

Activities: General charitable purposesMedical/health/sicknessRelief of povertyOverseas aid/famineReligious activities

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£226,440	£253,579	-	-
2024-03-31	£218,327	£289,804	-	-
2023-03-31	£241,845	£274,788	-	-
2022-03-31	£188,746	£150,584	-	-
2021-03-31	£116,236	£140,972	-	-

Trustees

Name	Role	Appointed
BENJAMIN SEITLER	Chair	
DOV BLACK		2014-01-06
Leonard Seitler		
SANDRA SEITLER		

THE B S CHARITABLE FOUNDATION

England & Wales - Charity number 280062

Accounts

Charity Registration No. 280062

THE BS CHARITABLE FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

THE BS CHARITABLE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr D B Black
Mr B Seitler
Mrs S Seitler
Mr L Seitler

Charity number

280062

Principal address

4 The Cottages
Deva Centre
Trinity Way
Manchester
M3 7BE

Independent examiner

Simon Kaye ACA CTA
1st Floor, Cloister House
Riverside
New Bailey Street
Manchester
M3 5FS

THE BS CHARITABLE FOUNDATION

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THE BS CHARITABLE FOUNDATION

TRUSTEES' 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 accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity exists to receive and distribute charitable donations to worthy causes within the Jewish community. The trustees confirm that they have referred to guidance contained in the charity commissions general guidance on public benefit when reviewing the Trusts aims and objectives and in planning future activities and setting the grant making policy for the year.

The charity's main income is generated from investment income and donations under the gift aid scheme and most of this income is distributed to religious, educational and similar charities.

The objectives of the trust for the year are to maintain a stable flow of donations going to worthy causes in the Jewish community. The trustees also aim to expand the charity's investment portfolio whenever the opportunity arises.

The trustees have identified a number of Orthodox Jewish charities which profess and teach the principles of traditional Judaism or which carry out activities which advance religion in accordance with the Orthodox Jewish faith. Grants are given on application to the trustees by these or similar charities.

Achievements and performance

During the year the trust made donations to a wide variety of charities within the Jewish community. The charity believes it has achieved its aims in delivering public benefit by successfully distributing all of its incoming resources plus cash reserves to the its identified worthy causes. Remaining reserves in bank and deposit accounts are available towards future investment purposes. The trustees are pleased with its investment performance and with the level of donations given to worthy causes.

The trust holds three UK freehold properties as investments plus shares of another two investment properties. Trustee requirements are to expand the charity's portfolio and are constantly looking for further investments.

At the year end the trusts investments were valued at £1,262,177. The investments returned a net income in the year of £106,244.

Financial review

During the year the charity received donation income of £120,196 and investment income of £106,244. This gave the charity a total income of £226,440 and distributed £248,710 to other charity and good causes. After other charitable expenditure in the year and a decrease in the market value of investments, there was a decrease in the charity's reserves of £27,139.

There is no formal policy to maintain a set level of reserves and the charity aims to distribute all available income to religious, educational and similar charities. At the balance sheet date the charity had unrestricted reserves available to it of £1,297,525. This includes cash reserves of £60,015. The trustees consider that this is an acceptable level of cash reserves in order to immediately be able to donate a large sum if required or have funding for obtaining further investments.

The trustees are experienced property investors and have invested the charity's funds into properties. Investments are chosen on the basis of achieving a yield in excess of that available from cash deposits while maintaining a high degree of security of income.

The charity's investments generated an excellent return on capital invested that the trustees are very pleased with.

THE BS CHARITABLE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

The trust plans to continue to seek donations to enable them to distribute the monies throughout the Jewish community. The trustees will continue to purchase further investments when they believe it is in the best interests of the charity.

Structure, governance and management

The charity was established by a charitable trust deed on 25 March 1980.

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

Mr D B Black
Mr B Seitler
Mrs S Seitler
Mr L Seitler

Appointment of other trustees is at the discretion of Mr B Seitler, Mr L Seitler and Mrs S Seitler. Training would be offered to new trustees by the existing trustees.

All decisions made on behalf of the trust are made by the trustees.

The trustees are responsible for the provision of means to distribute charitable donations to worthy causes.

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

Mr L Seitler
Trustee

6 August 2025

THE BS CHARITABLE FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE BS CHARITABLE FOUNDATION

I report to the trustees on my examination of the financial statements of The BS Charitable Foundation (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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

Simon Kaye ACA CTA

1st Floor, Cloister House
Riverside
New Bailey Street
Manchester
M3 5FS

Dated: 6 August 2025

THE BS CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Total	Total
		2025	2024
	Notes	£	£
Income from:			
Donations and legacies	3	120,196	129,325
Investments	4	106,244	89,003
		<hr/>	<hr/>
Total income		226,440	218,328
		<hr/>	<hr/>
Expenditure on:			
Charitable activities	5	253,579	289,804
		<hr/>	<hr/>
Net gains/(losses) on investments	11	-	(3,021)
		<hr/>	<hr/>
Net movement in funds		(27,139)	(74,497)
Fund balances at 1 April 2024		1,324,764	1,399,261
		<hr/>	<hr/>
Fund balances at 31 March 2025		1,297,625	1,324,764
		<hr/> <hr/>	<hr/> <hr/>

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 BS CHARITABLE FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		437		582
Investment property	14		1,262,176		1,262,176
Investments	15		1		1
			<u>1,262,614</u>		<u>1,262,759</u>
Current assets					
Debtors	16	14,387		21,189	
Cash at bank and in hand		60,015		74,333	
		<u>74,402</u>		<u>95,522</u>	
Creditors: amounts falling due within one year	17	<u>(39,391)</u>		<u>(33,517)</u>	
Net current assets			35,011		62,005
Total assets less current liabilities			<u>1,297,625</u>		<u>1,324,764</u>
The funds of the charity					
Share capital			100		100
Unrestricted funds	18		1,297,525		1,324,664
			<u>1,297,625</u>		<u>1,324,764</u>

The financial statements were approved by the trustees on 6 August 2025

Mr L Seitler
Trustee

THE BS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The BS Charitable Foundation is a charity established by Trust Deed on 25 March 1980. The charity invests in properties and distributes monies throughout the Jewish community.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)". 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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

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

Funds held by the charity are all Unrestricted. These being funds which can be used in accordance with the charitable objects at the discretion of the trustees.

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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Resources expended

Expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the charity cannot reclaim it.

THE BS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Computers

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment properties

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

1.8 Fixed asset investments

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.

1.9 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.

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.

THE BS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

Derecognition of financial liabilities

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

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	120,196	129,325

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	106,244	85,465
Income from listed investments	-	3,538
	<u>106,244</u>	<u>89,003</u>

5 Charitable activities

	2025 £	2024 £
Depreciation and impairment	145	194
Grant funding of activities (see note 6)	248,710	285,280
Share of governance costs	4,724	4,330
	<u>253,579</u>	<u>289,804</u>

THE BS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

6 Grants payable

	2025 £	2024 £
Grants to institutions:		
Broom Foundation	74,000	78,500
Yad Yisroel	4,000	-
Teshuvoh Tefilloh Tzedokoh	7,500	-
Manchester Purim Collection	15,000	-
Shaarei Torah Trust	18,500	5,000
Lev Chaim	9,500	-
Heichal Hatorah	3,000	3,500
Manchester Mesivta Jewish	4,500	-
Ohel Torah	11,470	10,835
Tomchei Shabbos	13,000	8,000
British friends of Mig	8,000	-
The Prestwich Foundation	14,200	-
TTT Manchester Needy	-	7,000
Religious, educational and similar grants	66,040	172,445
	<u>248,710</u>	<u>285,280</u>

-

7 Support costs allocated to activities

	Total 2025 £	Total 2024 £
Governance	4,724	4,330
	<u>4,724</u>	<u>4,330</u>

8 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	-	-
Depreciation of owned tangible fixed assets	145	194
	<u>145</u>	<u>194</u>

9 Trustees

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

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

THE BS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

9 Trustees (Continued)

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

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

11 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	-	(3,021)

12 Taxation

The activities of The BS Charitable Foundation are exempt from direct taxation under the provisions of Part 10 of the Income Tax Act 2007

13 Tangible fixed assets

	Computers £
Cost	
At 1 April 2024	1,034
At 31 March 2025	1,034
Depreciation and impairment	
At 1 April 2024	452
Depreciation charged in the year	145
At 31 March 2025	597
Carrying amount	
At 31 March 2025	437
At 31 March 2024	582

THE BS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

14 Investment property

2025
£

Fair value

At 1 April 2024 and 31 March 2025

1,262,176

The fair value of the investment property has been arrived at on the basis of a valuation carried out by Chartered Surveyors, who are not connected with the charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

	2025 £	2024 £
Freehold	1,262,176	1,262,176

15 Fixed asset investments

Unlisted
investments
£

Cost or valuation

At 1 April 2024 & 31 March 2025

1

Carrying amount

At 31 March 2025

1

At 31 March 2024

1

16 Debtors

2025
£

2024
£

Amounts falling due within one year:

Trade debtors

13,797

13,797

Other debtors

-

6,777

Prepayments and accrued income

590

615

14,387

21,189

THE BS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

17 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	1,011	737
Other creditors	9,959	9,959
Accruals and deferred income	28,421	22,821
	<u>39,391</u>	<u>33,517</u>

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2025 £
General funds	1,320,039	226,440	(253,579)	-	1,292,900
Revaluation reserve	4,625	-	-	-	4,625
	<u>1,324,664</u>	<u>226,440</u>	<u>(253,579)</u>	<u>-</u>	<u>1,297,525</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2024 £
General funds	1,399,161	218,328	(289,804)	(3,021)	1,324,664
	<u>1,399,161</u>	<u>218,328</u>	<u>(289,804)</u>	<u>(3,021)</u>	<u>1,324,664</u>

19 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

The related party transactions were made at open market value.

THE B S CHARITABLE FOUNDATION

England & Wales - Charity number 280062

Accounts

Charity Registration No. 280062

THE BS CHARITABLE FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

THE BS CHARITABLE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr D B Black
Mr B Seitler
Mrs S Seitler
Mr L Seitler

Charity number

280062

Principal address

4 The Cottages
Deva Centre
Trinity Way
Manchester
M3 7BE

Independent examiner

Simon Kaye ACA CTA
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THE BS CHARITABLE FOUNDATION

TRUSTEES' 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 accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity exists to receive and distribute charitable donations to worthy causes within the Jewish community. The trustees confirm that they have referred to guidance contained in the charity commissions general guidance on public benefit when reviewing the Trusts aims and objectives and in planning future activities and setting the grant making policy for the year.

The charity's main income is generated from investment income and donations under the gift aid scheme and most of this income is distributed to religious, educational and similar charities.

The objectives of the trust for the year are to maintain a stable flow of donations going to worthy causes in the Jewish community. The trustees also aim to expand the charity's investment portfolio whenever the opportunity arises.

The trustees have identified a number of Orthodox Jewish charities which profess and teach the principles of traditional Judaism or which carry out activities which advance religion in accordance with the Orthodox Jewish faith. Grants are given on application to the trustees by these or similar charities.

Achievements and performance

During the year the trust made donations to a wide variety of charities within the Jewish community. The charity believes it has achieved its aims in delivering public benefit by successfully distributing all of its incoming resources plus cash reserves to the its identified worthy causes. Remaining reserves in bank and deposit accounts are available towards future investment purposes. The trustees are pleased with its investment performance and with the level of donations given to worthy causes.

The trust holds three UK freehold properties as investments plus shares of another two investment properties. Trustee requirements are to expand the charity's portfolio and are constantly looking for further investments.

At the year end the trusts investments were valued at £1,262,177. The investments returned a net income in the year of £89,002.

Financial review

During the year the charity received donation income of £122,548 and investment income of £89,002. This gave the charity a total income of £211,550 and distributed £289,804 to other charity and good causes. After other charitable expenditure in the year and a decrease in the market value of investments, there was a decrease in the charity's reserves of £81,275.

There is no formal policy to maintain a set level of reserves and the charity aims to distribute all available income to religious, educational and similar charities.

At the balance sheet date the charity had unrestricted reserves available to it of £1,317,986. This includes cash reserves of £74,333. The trustees consider that this is an acceptable level of cash reserves in order to immediately be able to donate a large sum if required or have funding for obtaining further investments.

The trustees are experienced property investors and have invested the charity's funds into properties. Investments are chosen on the basis of achieving a yield in excess of that available from cash deposits while maintaining a high degree of security of income.

The charity's investments generated an excellent return on capital invested that the trustees are very pleased with.

THE BS CHARITABLE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

The trust plans to continue to seek donations to enable them to distribute the monies throughout the Jewish community. The trustees will continue to purchase further investments when they believe it is in the best interests of the charity.

Structure, governance and management

The charity was established by a charitable trust deed on 25 March 1980.

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

Mr D B Black

Mr B Seitler

Mrs S Seitler

Mr L Seitler

Appointment of other trustees is at the discretion of Mr B Seitler, Mr L Seitler and Mrs S Seitler. Training would be offered to new trustees by the existing trustees.

All decisions made on behalf of the trust are made by the trustees.

The trustees are responsible for the provision of means to distribute charitable donations to worthy causes.

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



Mr L Seitler

Trustee

5 November 2024

THE BS CHARITABLE FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE BS CHARITABLE FOUNDATION

I report to the trustees on my examination of the financial statements of The BS Charitable Foundation (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Simon Kaye ACA CTA

1st Floor, Cloister House
Riverside
New Bailey Street
Manchester
M3 5FS

Dated: 5 November 2024

THE BS CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

		Total	Total
		2024	2023
	Notes	£	£
<u>Income from:</u>			
Donations and legacies	3	129,325	122,250
Investments	4	89,003	119,595
		<hr/>	<hr/>
Total income		218,328	241,845
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	5	289,804	274,788
		<hr/>	<hr/>
Net gains/(losses) on investments	11	(3,021)	(13,533)
		<hr/>	<hr/>
Net movement in funds		(74,497)	(46,476)
		<hr/>	<hr/>
Fund balances at 1 April 2023		1,399,261	1,445,737
		<hr/>	<hr/>
Fund balances at 31 March 2024		1,324,764	1,399,261
		<hr/> <hr/>	<hr/> <hr/>

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 BS CHARITABLE FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		582		776
Investment property	14		1,262,176		1,262,176
Investments	15		1		61,948
			<u>1,262,759</u>		<u>1,324,900</u>
Current assets					
Debtors	16	21,189		20,532	
Cash at bank and in hand		74,333		93,317	
		<u>95,522</u>		<u>113,849</u>	
Creditors: amounts falling due within one year	17	<u>(33,517)</u>		<u>(39,488)</u>	
Net current assets			62,005		74,361
Total assets less current liabilities			<u>1,324,764</u>		<u>1,399,261</u>
Net assets excluding pension liability			<u>1,324,764</u>		<u>1,399,261</u>
			<u><u>1,324,764</u></u>		<u><u>1,399,261</u></u>
The funds of the charity					
Share capital			100		100
Unrestricted funds			1,324,664		1,399,161
			<u>1,324,764</u>		<u>1,399,261</u>

The financial statements were approved by the trustees on 5 November 2024



Mr L Seidler
Trustee

THE BS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

The BS Charitable Foundation is a charity established by Trust Deed on 25 March 1980. The charity invests in properties and distributes monies throughout the Jewish community.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, 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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

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

Funds held by the charity are all Unrestricted. These being funds which can be used in accordance with the charitable objects at the discretion of the trustees.

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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Resources expended

Expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the charity cannot reclaim it.

THE BS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Computers

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment properties

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

1.8 Fixed asset investments

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.

1.9 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.

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.

THE BS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Derecognition of financial liabilities

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

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	129,325	122,250

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	85,465	110,355
Income from listed investments	3,538	9,240
	<u>89,003</u>	<u>119,595</u>

5 Charitable activities

	2024 £	2023 £
Depreciation and impairment	194	258
Grant funding of activities (see note 6)	285,280	269,550
Share of governance costs	4,330	4,980
	<u>289,804</u>	<u>274,788</u>

THE BS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Grants payable

	2024	2023
	£	£
Grants to institutions:		
Broom Foundation	78,500	55,000
Yad Yisroel	-	400
Shaarei Torah Trust	5,000	-
Heichal Hatorah	3,500	5,750
Ohel Torah	10,835	20,000
Tomchei Shabbos	8,000	-
The FED	-	2,000
TTT Manchester Needy	7,000	33,000
Religious, educational and similar grants	172,445	153,400
	<u>285,280</u>	<u>269,550</u>

-

7 Support costs allocated to activities

	Total 2024	Total 2023
	£	£
Governance	<u>4,330</u>	<u>4,980</u>

8 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>194</u>	<u>258</u>

9 Trustees

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

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

THE BS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

10 Employees

The average monthly number of employees during the year was:

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

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

THE BS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

11 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2024 £	2023 £
Revaluation of investments	(3,021)	(9,591)
Gain/(loss) on sale of investments	-	(3,942)
	<u>(3,021)</u>	<u>(13,533)</u>

12 Taxation

The activities of The BS Charitable Foundation are exempt from direct taxation under the provisions of Part 10 of the Income Tax Act 2007

13 Tangible fixed assets

	Computers £
Cost	
At 1 April 2023	1,034
At 31 March 2024	<u>1,034</u>
Depreciation and impairment	
At 1 April 2023	258
Depreciation charged in the year	194
At 31 March 2024	<u>452</u>
Carrying amount	
At 31 March 2024	<u>582</u>
At 31 March 2023	<u>776</u>

14 Investment property

	2024 £
Fair value	
At 1 April 2023 and 31 March 2024	<u>1,262,176</u>

The fair value of the investment property has been arrived at on the basis of a valuation carried out by Chartered Surveyors, who are not connected with the charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

THE BS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14	Investment property	(Continued)	
		2024	2023
		£	£
	Freehold	1,262,176	1,262,176
		<u> </u>	<u> </u>
15	Fixed asset investments		
		Listed	Unlisted
		investments	investments
		£	£
	Cost or valuation		Total
	At 1 April 2023 & 31 March 2024	61,947	1
		<u> </u>	<u> </u>
	Carrying amount		£
	At 31 March 2024	61,947	1
		<u> </u>	<u> </u>
	At 31 March 2023	61,947	1
		<u> </u>	<u> </u>
16	Debtors		
		2024	2023
	Amounts falling due within one year:	£	£
	Trade debtors	13,797	13,797
	Other debtors	6,777	6,076
	Prepayments and accrued income	615	659
		<u> </u>	<u> </u>
		21,189	20,532
		<u> </u>	<u> </u>
17	Creditors: amounts falling due within one year		
		2024	2023
		£	£
	Trade creditors	737	787
	Other creditors	9,959	9,959
	Accruals and deferred income	22,821	28,742
		<u> </u>	<u> </u>
		33,517	39,488
		<u> </u>	<u> </u>

THE BS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	Gains and losses	At 31 March 2024
	£	£	£	£	£
General funds	1,399,161	218,328	(289,804)	(3,021)	1,324,664
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April	Incoming	Resources	Gains and	At 31 March
	2022	resources	expended	losses	2023
	£	£	£	£	£
General funds	1,445,637	241,845	(274,788)	(13,533)	1,399,161
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE BS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	Disposal of property	
	2024	2023
	£	£
Mr B Seitler - Trustee	-	126,500
	<u> </u>	<u> </u>

The related party transactions were made at open market value.

THE B S CHARITABLE FOUNDATION

England & Wales - Charity number 280062

Accounts

THE BS CHARITABLE FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

THE BS CHARITABLE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr D B Black
Mr B Seitler
Mrs S Seitler
Mr L Seitler

Charity number

280062

Principal address

4 The Cottages
Deva Centre
Trinity Way
Manchester
M3 7BE

Independent examiner

Simon Kaye ACA CTA
1st Floor Cloister House
Riverside, New Bailey Street
Manchester
M3 5FS

THE BS CHARITABLE FOUNDATION

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Balance sheet	5
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THE BS CHARITABLE FOUNDATION

TRUSTEES' 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 accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity exists to receive and distribute charitable donations to worthy causes within the Jewish community. The trustees confirm that they have referred to guidance contained in the charity commissions general guidance on public benefit when reviewing the Trusts aims and objectives and in planning future activities and setting the grant making policy for the year.

The charity's main income is generated from investment income and donations under the gift aid scheme and most of this income is distributed to religious, educational and similar charities.

The objectives of the trust for the year are to maintain a stable flow of donations going to worthy causes in the Jewish community. The trustees also aim to expand the charity's investment portfolio whenever the opportunity arises.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees have identified a number of Orthodox Jewish charities which profess and teach the principles of traditional Judaism or which carry out activities which advance religion in accordance with the Orthodox Jewish faith. Grants are given on application to the trustees by these or similar charities.

Achievements and performance

During the year the trust made donations to a wide variety of charities within the Jewish community. The charity believes it has achieved its aims in delivering public benefit by successfully distributing all of its incoming resources plus cash reserves to the its identified worthy causes. Remaining reserves in bank and deposit accounts are available towards future investment purposes. The trustees are pleased with its investment performance and with the level of donations given to worthy causes.

The trust holds three UK freehold properties as investments plus shares of another two investment properties. Trustee requirements are to expand the charity's portfolio and are constantly looking for further investments.

At the year end the trusts investments were valued at £1,324,900. The investments returned a net income in the year of £119,595.

Financial review

During the year the charity received donation income of £122,250 and investment income of £119,595. This gave the charity a total income of £241,845 and distributed £269,550 to other charity and good causes. After other charitable expenditure in the year and a decrease in the market value of investments, there was a decrease in the charity's reserves of £46,476.

There is no formal policy to maintain a set level of reserves and the charity aims to distribute all available income to religious, educational and similar charities.

At the balance sheet date the charity had unrestricted reserves available to it of £1,399,161. This includes cash reserves of £93,317. The trustees consider that this is an acceptable level of cash reserves in order to immediately be able to donate a large sum if required or have funding for obtaining further investments.

THE BS CHARITABLE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees are experienced property investors and have invested the charity's funds into properties. Investments are chosen on the basis of achieving a yield in excess of that available from cash deposits while maintaining a high degree of security of income.

The charity's investments generated an excellent return on capital invested that the trustees are very pleased with.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

The trust plans to continue to seek donations to enable them to distribute the monies throughout the Jewish community. The trustees will continue to purchase further investments when they believe it is in the best interests of the charity.

Structure, governance and management

The charity was established by a charitable trust deed on 25 March 1980.

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

Mr D B Black
Mr B Seitler
Mrs S Seitler
Mr L Seitler

Appointment of other trustees is at the discretion of Mr B Seitler, Mr L Seitler and Mrs S Seitler. Training would be offered to new trustees by the existing trustees.

All descisions made on behalf of the trust are made by the trustees.

The trustees are responsible for the provision of means to distribute charitable donations to worthy causes.

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

.....
Mr L Seitler

Trustee

Date:

THE BS CHARITABLE FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE BS CHARITABLE FOUNDATION

I report to the trustees on my examination of the financial statements of The BS Charitable Foundation (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Simon Kaye ACA CTA

1st Floor Cloister House
Riverside, New Bailey Street
Manchester
M3 5FS

Dated:

THE BS CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Total	Total
	Notes	2023 £	2022 £
Income from:			
Donations and legacies	3	122,250	118,655
Investments	4	119,595	70,091
Total income		<u>241,845</u>	<u>188,746</u>
Expenditure on:			
Charitable activities	5	274,788	150,584
Net gains/(losses) on investments	10	<u>(13,533)</u>	<u>(2,654)</u>
Net movement in funds		(46,476)	35,508
Fund balances at 1 April 2022		1,445,737	1,410,229
Fund balances at 31 March 2023		<u><u>1,399,261</u></u>	<u><u>1,445,737</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 BS CHARITABLE FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	12		1,262,952		1,388,676
Investments	13		61,948		147,910
			<u>1,324,900</u>		<u>1,536,586</u>
Current assets					
Debtors	14	20,532		8,051	
Cash at bank and in hand		93,317		37,207	
		<u>113,849</u>		<u>45,258</u>	
Creditors: amounts falling due within one year	15	(39,488)		(136,107)	
Net current assets/(liabilities)			<u>74,361</u>		<u>(90,849)</u>
Total assets less current liabilities			<u>1,399,261</u>		<u>1,445,737</u>
Income funds					
<u>Unrestricted funds</u>					
General unrestricted funds		1,399,161		1,445,637	
Share capital		100		100	
		<u>1,399,261</u>		<u>1,445,737</u>	
			<u>1,399,261</u>		<u>1,445,737</u>

The financial statements were approved by the Trustees on

.....
Mr L Seittler
Trustee

THE BS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

The BS Charitable Foundation is a charity established by Trust Deed on 25 March 1980. The charity invests in properties and distributes monies throughout the Jewish community.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, 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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, [modified to include 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 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.

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 financial statements.

Funds held by the charity are all Unrestricted. These being funds which can be used in accordance with the charitable objects at the discretion of the trustees.

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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Resources expended

Expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the charity cannot reclaim it.

THE BS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Computers

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

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 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.

1.9 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.

Derecognition of financial liabilities

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

THE BS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Donations and gifts	122,250	118,655

4 Investments

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Rental income	110,355	60,717
Income from listed investments	9,240	9,374
	<u>119,595</u>	<u>70,091</u>

5 Charitable activities

	2023 £	2022 £
Depreciation and impairment	258	-
Grant funding of activities (see note 6)	269,550	147,260
Share of governance costs	4,980	3,324
	<u>274,788</u>	<u>150,584</u>

THE BS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

6 Grants payable

	2023 £	2022 £
Grants to institutions:		
Broom Foundation	55,000	40,000
Yad Yisroel	400	2,950
Manchester Purim Collection	-	11,500
Shaarei Torah Trust	-	8,000
Heichal Hatorah	5,750	2,500
Ohel Torah	20,000	7,150
The FED	2,000	2,000
TTT Manchester Needy	33,000	9,625
Religious, educational and similar grants	153,400	63,535
	<u>269,550</u>	<u>147,260</u>

-

7 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Legal and professional	-	4,980	4,980	3,324
	<u>-</u>	<u>4,980</u>	<u>4,980</u>	<u>3,324</u>
Analysed between				
Charitable activities	-	4,980	4,980	3,324
	<u>-</u>	<u>4,980</u>	<u>4,980</u>	<u>3,324</u>

Governance costs includes payments to the accountants of £4,010 (2022- £2,820) for accountancy fees.

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

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

THE BS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

9 Employees

(Continued)

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

10 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Revaluation of investments	(9,591)	5,153
Gain/(loss) on sale of investments	(3,942)	-
Gain/(loss) on sale of investment properties	-	(7,807)
	<u>(13,533)</u>	<u>(2,654)</u>

11 Taxation

The activities of The BS Charitable Foundation are exempt from direct taxation under the provisions of Part 10 of the Income Tax Act 2007

12 Tangible fixed assets

	Land and buildings	Computers	Total
	£	£	£
Cost			
At 1 April 2022	1,262,176	-	1,262,176
Additions	-	1,034	1,034
	<u>1,262,176</u>	<u>1,034</u>	<u>1,263,210</u>
At 31 March 2023	1,262,176	1,034	1,263,210
	<u>1,262,176</u>	<u>1,034</u>	<u>1,263,210</u>
Depreciation and impairment			
Depreciation charged in the year	-	258	258
	<u>-</u>	<u>258</u>	<u>258</u>
At 31 March 2023	-	258	258
	<u>-</u>	<u>258</u>	<u>258</u>
Carrying amount			
At 31 March 2023	1,262,176	776	1,262,952
	<u>1,262,176</u>	<u>776</u>	<u>1,262,952</u>
At 31 March 2022	1,388,676	-	1,388,676
	<u>1,388,676</u>	<u>-</u>	<u>1,388,676</u>

All properties held are UK freehold property.

13 Fixed asset investments

THE BS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

13 Fixed asset investments (Continued)

	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 1 April 2022	147,909	1	147,910
Valuation changes	(85,962)	-	(85,962)
At 31 March 2023	<u>61,947</u>	<u>1</u>	<u>61,948</u>
Carrying amount			
At 31 March 2023	<u>61,947</u>	<u>1</u>	<u>61,948</u>
At 31 March 2022	<u><u>147,909</u></u>	<u><u>1</u></u>	<u><u>147,910</u></u>

14 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	13,797	7,457
Other debtors	6,076	-
Prepayments and accrued income	659	594
	<u>20,532</u>	<u>8,051</u>

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	787	827
Other creditors	9,959	128,187
Accruals and deferred income	28,742	7,093
	<u>39,488</u>	<u>136,107</u>

16 Related party transactions

During the year the charity received donations of £122,250 from a related company, registered in England & Wales, in which the trustees are directors.

THE B S CHARITABLE FOUNDATION

England & Wales - Charity number 280062

Accounts

THE BS CHARITABLE FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

THE BS CHARITABLE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr D B Black
Mr B Seitler
Mrs S Seitler
Mr L Seitler

Charity number

280062

Principal address

4 The Cottages
Deva Centre
Trinity Way
Manchester
M3 7BE

Independent examiner

Simon Kaye ACA CTA
1st Floor Cloister House
Riverside, New Bailey Street
Manchester
M3 5FS

THE BS CHARITABLE FOUNDATION

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THE BS CHARITABLE FOUNDATION

TRUSTEES' 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 accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity exists to receive and distribute charitable donations to worthy causes within the Jewish community. The trustees confirm that they have referred to guidance contained in the charity commissions general guidance on public benefit when reviewing the Trusts aims and objectives and in planning future activities and setting the grant making policy for the year.

The charity's main income is generated from investment income and donations under the gift aid scheme and most of this income is distributed to religious, educational and similar charities.

The objectives of the trust for the year are to maintain a stable flow of donations going to worthy causes in the Jewish community. The trustees also aim to expand the charity's investment portfolio whenever the opportunity arises.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees have identified a number of Orthodox Jewish charities which profess and teach the principles of traditional Judaism or which carry out activities which advance religion in accordance with the Orthodox Jewish faith. Grants are given on application to the trustees by these or similar charities.

Achievements and performance

During the year the trust made donations to a wide variety of charities within the Jewish community. The charity believes it has achieved its aims in delivering public benefit by successfully distributing all of its incoming resources plus cash reserves to the its identified worthy causes. Remaining reserves in bank and deposit accounts are available towards future investment purposes. The trustees are pleased with its investment performance and with the level of donations given to worthy causes.

The trust holds three UK freehold properties as investments plus shares of another two investment properties. Trustee requirements are to expand the charity's portfolio and are constantly looking for further investments.

At the year end the trusts investments were valued at £1,536,586. The investments returned a net income in the year of £70,091.

Financial review

During the year the charity received donation income of £118,655 and investment income of £70,091. This gave the charity a total income of £188,746 and distributed £147,260 to other charity and good causes. After other charitable expenditure in the year and an increase in the market value of investments, there was a increase in the charity's reserves of £35,508.

There is no formal policy to maintain a set level of reserves and the charity aims to distribute all available income to religious, educational and similar charities.

At the balance sheet date the charity had unrestricted reserves available to it of £1,455,737. This includes cash reserves of £37,207. The trustees consider that this is an acceptable level of cash reserves in order to immediately be able to donate a large sum if required or have funding for obtaining further investments.

THE BS CHARITABLE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees are experienced property investors and have invested the charity's funds into properties. Investments are chosen on the basis of achieving a yield in excess of that available from cash deposits while maintaining a high degree of security of income.

The charity's investments generated an excellent return on capital invested that the trustees are very pleased with.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

The trust plans to continue to seek donations to enable them to distribute the monies throughout the Jewish community. The trustees will continue to purchase further investments when they believe it is in the best interests of the charity.

Structure, governance and management

The charity was established by a charitable trust deed on 25 March 1980.

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

Mr D B Black
Mr B Seitler
Mrs S Seitler
Mr L Seitler

Appointment of other trustees is at the discretion of Mr B Seitler, Mr L Seitler and Mrs S Seitler. Training would be offered to new trustees by the existing trustees.

All descisions made on behalf of the trust are made by the trustees.

The trustees are responsible for the provision of means to distribute charitable donations to worthy causes.

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

.....
Mr L Seitler

Trustee

Date:

THE BS CHARITABLE FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE BS CHARITABLE FOUNDATION

I report to the trustees on my examination of the financial statements of The BS Charitable Foundation (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Simon Kaye ACA CTA

1st Floor Cloister House
Riverside, New Bailey Street
Manchester
M3 5FS

Dated:

THE BS CHARITABLE FOUNDATION**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2022**

		Total	Total
		2022	2021
	Notes	£	£
<u>Income from:</u>			
Donations and legacies	3	118,655	91,721
Investments	4	70,091	24,514
		<hr/>	<hr/>
Total income		188,746	116,235
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	5	150,584	140,971
		<hr/>	<hr/>
Net gains/(losses) on investments	10	(2,654)	13,683
		<hr/>	<hr/>
Net movement in funds		35,508	(11,053)
Fund balances at 1 April 2021		1,410,229	1,421,282
		<hr/>	<hr/>
Fund balances at 31 March 2022		<u>1,445,737</u>	<u>1,410,229</u>

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

All income and expenditure derive from continuing activities.

THE BS CHARITABLE FOUNDATION**BALANCE SHEET****AS AT 31 MARCH 2022**

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	12		1,388,676		723,500
Investments	13		147,910		142,590
			<u>1,536,586</u>		<u>866,090</u>
Current assets					
Debtors	15	8,051		9,181	
Cash at bank and in hand		37,207		543,611	
			<u>45,258</u>	<u>552,792</u>	
Creditors: amounts falling due within one year	16	(136,107)		(8,653)	
Net current (liabilities)/assets			<u>(90,849)</u>		<u>544,139</u>
Total assets less current liabilities			<u>1,445,737</u>		<u>1,410,229</u>
Income funds					
<u>Unrestricted funds</u>					
General unrestricted funds		1,445,637		1,410,129	
Share capital		100		100	
			<u>1,445,737</u>	<u>1,410,229</u>	
			<u>1,445,737</u>	<u>1,410,229</u>	

The financial statements were approved by the Trustees on

.....
 Mr L Seittler
Trustee

THE BS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

The BS Charitable Foundation is a charity established by Trust Deed on 25 March 1980. The charity invests in properties and distributes monies throughout the Jewish community.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, 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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, [modified to include 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 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.

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 financial statements.

Funds held by the charity are all Unrestricted. These being funds which can be used in accordance with the charitable objects at the discretion of the trustees.

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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Resources expended

Expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the charity cannot reclaim it.

THE BS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

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 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.

1.9 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.

Derecognition of financial liabilities

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

THE BS CHARITABLE FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2022****2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	118,655	91,721
	<u>118,655</u>	<u>91,721</u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Rental income	60,717	14,669
Income from listed investments	9,374	9,845
	<u>70,091</u>	<u>24,514</u>

5 Charitable activities

	2022	2021
	£	£
Grant funding of activities (see note 6)	147,260	138,728
Share of governance costs	3,324	2,243
	<u>150,584</u>	<u>140,971</u>

Governance costs includes payments to the accountants of nil (2021 £132) for accountancy fees.

THE BS CHARITABLE FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2022****6 Grants payable**

	2022	2021
	£	£
Grants to institutions:		
Broom Foundation	40,000	34,000
Yad Yisroel	2,950	800
Teshuvoh Tefilloh Tzedokoh	-	1,000
Manchester Purim Collection	11,500	11,500
Shaarei Torah Trust	8,000	-
Kollel Nethivoh Hatalmud	-	290
Heichal Hatorah	2,500	5,750
Kol Yom Trust	-	3,368
Ohel Torah	7,150	3,500
Tomchei Shabbos	-	3,000
Yeshivas Shaanei Torah	-	12,000
The FED	2,000	3,550
TTT Manchester Needy	9,625	7,000
Religious, educational and similar grants	63,535	52,970
	<u>147,260</u>	<u>138,728</u>

-

7 Support costs

	Support costs	Governance costs	2022 Support costs		Governance costs	2021
	£	£	£	£	£	£
Legal and professional	-	3,324	3,324	-	2,111	2,111
Accountancy	-	-	-	-	132	132
	<u>-</u>	<u>3,324</u>	<u>3,324</u>	<u>-</u>	<u>2,243</u>	<u>2,243</u>
Analysed between						
Charitable activities	<u>-</u>	<u>3,324</u>	<u>3,324</u>	<u>-</u>	<u>2,243</u>	<u>2,243</u>

Governance costs includes payments to the accountants of nil (2021- £132) for accountancy fees.

8 Trustees

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

THE BS CHARITABLE FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2022**9 Employees**

The average monthly number of employees during the year was:

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

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

10 Net gains/(losses) on investments

	Unrestricted	Unrestricted
	funds	funds
	2022	2021
	£	£
Revaluation of investments	5,153	(98,762)
Gain/(loss) on sale of investment properties	(7,807)	112,445
	<u>(2,654)</u>	<u>13,683</u>

11 Taxation

The activities of The BS Charitable Foundation are exempt from direct taxation under the provisions of Part 10 of the Income Tax Act 2007

12 Tangible fixed assets

	Land and buildings
	£
Cost	
At 1 April 2021	723,500
Additions	1,012,176
Disposals	(347,000)
	<u> </u>
At 31 March 2022	1,388,676
	<u> </u>
Carrying amount	
At 31 March 2022	1,388,676
	<u> </u>
At 31 March 2021	<u>723,500</u>

All properties held are UK freehold property.

13 Fixed asset investments

THE BS CHARITABLE FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2022**13 Fixed asset investments** (Continued)

	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 1 April 2021	142,589	1	142,590
Additions	167	-	167
Valuation changes	5,153	-	5,153
	<u>147,909</u>	<u>1</u>	<u>147,910</u>
Carrying amount			
At 31 March 2022	<u>147,909</u>	<u>1</u>	<u>147,910</u>
At 31 March 2021	<u>142,589</u>	<u>1</u>	<u>142,590</u>

14 Financial instruments	2022 £	2021 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	147,909	142,589
	<u>147,909</u>	<u>142,589</u>

15 Debtors	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	7,457	9,181
Prepayments and accrued income	594	-
	<u>8,051</u>	<u>9,181</u>

16 Creditors: amounts falling due within one year	2022 £	2021 £
Trade creditors	827	-
Other creditors	128,187	-
Accruals and deferred income	7,093	8,653
	<u>136,107</u>	<u>8,653</u>

17 Related party transactions

During the year the charity received donations of £118,655 from a related company, registered in England & Wales, in which the trustees are directors.

THE B S CHARITABLE FOUNDATION

England & Wales - Charity number 280062

Accounts

THE BS CHARITABLE FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

THE BS CHARITABLE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr D B Black
Mr B Seitler
Mrs S Seitler
Mr L Seitler

Charity number

280062

Principal address

The Cottages
Deva Centre
Trinity Way
Manchester
M3 7BE

Independent examiner

Simon Kaye ACA CTA
1st Floor, Cloister House
Riverside
New Bailey Street
Manchester
M3 5FS

THE BS CHARITABLE FOUNDATION

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THE BS CHARITABLE FOUNDATION

TRUSTEES' 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 accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity exists to receive and distribute charitable donations to worthy causes within the Jewish community. The trustees confirm that they have referred to guidance contained in the charity commissions general guidance on public benefit when reviewing the Trusts aims and objectives and in planning future activities and setting the grant making policy for the year.

The charity's main income is generated from investment income and donations under the gift aid scheme and most of this income is distributed to religious, educational and similar charities.

The objectives of the trust for the year are to maintain a stable flow of donations going to worthy causes in the Jewish community. The trustees also aim to expand the charity's investment portfolio whenever the opportunity arises.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees have identified a number of Orthodox Jewish charities which profess and teach the principles of traditional Judaism or which carry out activities which advance religion in accordance with the Orthodox Jewish faith. Grants are given on application to the trustees by these or similar charities.

Achievements and performance

During the year the trust made donations to a wide variety of charities within the Jewish community. The charity believes it has achieved its aims in delivering public benefit by successfully distributing all of its incoming resources plus cash reserves to the its identified worthy causes. Remaining reserves in bank and deposit accounts are available towards future investment purposes. The trustees are pleased with its investment performance and with the level of donations given to worthy causes.

The trust holds three UK freehold properties as investments plus shares of another two investment properties. Trustee requirements are to expand the charity's portfolio and are constantly looking for further investments.

At the year end the trusts investments were valued at £866,090. The investments returned a net income in the year of £24,515.

Financial review

During the year the charity received donation income of £91,721 and investment income of £24,515. This gave the charity a total income of £116,236 and distributed £138,728 to other charity and good causes. After other charitable expenditure in the year and an increase in the market value of investments, there was a decrease in the charity's reserves of £11,053.

There is no formal policy to maintain a set level of reserves and the charity aims to distribute all available income to religious, educational and similar charities.

At the balance sheet date the charity had unrestricted reserves available to it of £1,410,229. This includes cash reserves of £543,611. The trustees consider that this is an acceptable level of cash reserves in order to immediately be able to donate a large sum if required or have funding for obtaining further investments.

THE BS CHARITABLE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees are experienced property investors and have invested the charity's funds into properties. Investments are chosen on the basis of achieving a yield in excess of that available from cash deposits while maintaining a high degree of security of income.

The charity's investments generated an excellent return on capital invested that the trustees are very pleased with.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

The trust plans to continue to seek donations to enable them to distribute the monies throughout the Jewish community. The trustees will continue to purchase further investments when they believe it is in the best interests of the charity.

Structure, governance and management

The charity was established by a charitable trust deed on 25 March 1980.

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

Mr D B Black
Mr B Seitler
Mrs S Seitler
Mr L Seitler

Appointment of other trustees is at the discretion of Mr B Seitler, Mr L Seitler and Mrs S Seitler. Training would be offered to new trustees by the existing trustees.

All decisions made on behalf of the trust are made by the trustees.

The trustees are responsible for the provision of means to distribute charitable donations to worthy causes.

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

.....
Mr L Seitler
Trustee

Date:

THE BS CHARITABLE FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE BS CHARITABLE FOUNDATION

I report to the trustees on my examination of the financial statements of The BS Charitable Foundation (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Simon Kaye ACA CTA

1st Floor, Cloister House
Riverside
New Bailey Street
Manchester
M3 5FS

Dated:

THE BS CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

		Total	Total
	Notes	2021 £	2020 £
<u>Income from:</u>			
Donations and legacies	3	91,721	99,080
Investments	4	24,515	88,729
Total income		<u>116,236</u>	<u>187,809</u>
<u>Expenditure on:</u>			
Charitable activities	5	<u>140,972</u>	<u>140,677</u>
Net gains/(losses) on investments	10	<u>13,683</u>	<u>(37,941)</u>
Net movement in funds		(11,053)	9,191
Fund balances at 1 April 2020		1,421,282	1,412,091
Fund balances at 31 March 2021		<u><u>1,410,229</u></u>	<u><u>1,421,282</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 BS CHARITABLE FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	12		723,500		1,220,674
Investments	13		142,590		114,733
			<u>866,090</u>		<u>1,335,407</u>
Current assets					
Debtors	15	9,181		41,437	
Cash at bank and in hand		543,611		83,287	
		<u>552,792</u>		<u>124,724</u>	
Creditors: amounts falling due within one year	16	(8,653)		(38,849)	
Net current assets			<u>544,139</u>		<u>85,875</u>
Total assets less current liabilities			<u><u>1,410,229</u></u>		<u><u>1,421,282</u></u>
Income funds					
<u>Unrestricted funds</u>					
General unrestricted funds		1,410,129		1,416,557	
Share capital		100		100	
Revaluation reserve		-		4,625	
		<u>1,410,229</u>		<u>1,421,282</u>	
			<u><u>1,410,229</u></u>		<u><u>1,421,282</u></u>

The financial statements were approved by the Trustees on

.....
Mr L Seitler
Trustee

THE BS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

The BS Charitable Foundation is a charity established by Trust Deed on 25 March 1980. The charity invests in properties and distributes monies throughout the Jewish community.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, 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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, modified to include 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 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.

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 financial statements.

Funds held by the charity are all Unrestricted. These being funds which can be used in accordance with the charitable objects at the discretion of the trustees.

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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Resources expended

THE BS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the charity cannot reclaim it.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

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 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.

1.9 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.

THE BS CHARITABLE FOUNDATION

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.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	91,721	99,080
	<u> </u>	<u> </u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Rental income	14,669	80,237
Income from listed investments	9,846	8,492
	<u> </u>	<u> </u>
	<u>24,515</u>	<u>88,729</u>

THE BS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

5 Charitable activities

	2021 £	2020 £
Bank charges	1	212
Grant funding of activities (see note 6)	138,728	137,644
Share of governance costs	2,243	2,821
	<u>140,972</u>	<u>140,677</u>

Governance costs includes payments to the accountants of £132 (2020 £120) for accountancy fees.

6 Grants payable

	2021 £	2020 £
Grants to institutions:		
Broom Foundation	34,000	49,900
Yad Yisroel	800	12,000
Teshuvoh Tefilloh Tzedokoh	1,000	12,000
Manchester Purim Collection	11,500	11,500
Shaarei Torah Trust	-	8,550
Kollel Nethivoth Hatalmud	290	8,000
Heichal Hatorah	5,750	6,000
Kol Yom Trust	3,368	2,000
Ohel Torah	3,500	-
Tomchei Shabbos	3,000	-
Yeshivas Shaanei Torah	12,000	-
The FED	3,550	-
TTT Manchester Needy	7,000	-
Religious, educational and similar grants	52,970	27,694
	<u>138,728</u>	<u>137,644</u>

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THE BS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

7 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Legal and professional	-	2,111	2,111	-	2,701	2,701
Accountancy	-	132	132	-	120	120
	<u>-</u>	<u>2,243</u>	<u>2,243</u>	<u>-</u>	<u>2,821</u>	<u>2,821</u>
Analysed between Charitable activities	-	2,243	2,243	-	2,821	2,821
	<u>-</u>	<u>2,243</u>	<u>2,243</u>	<u>-</u>	<u>2,821</u>	<u>2,821</u>

Governance costs includes payments to the accountants of £132 (2020- £120) for accountancy fees.

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

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

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

10 Net gains/(losses) on investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Revaluation of investments	(98,762)	(37,941)
Gain/(loss) on sale of investment properties	112,445	-
	<u>13,683</u>	<u>(37,941)</u>

THE BS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

11 Taxation

The activities of The BS Charitable Foundation are exempt from direct taxation under the provisions of Part 10 of the Income Tax Act 2007

12 Tangible fixed assets

	Land and buildings £
Cost	
At 1 April 2020	1,220,674
Disposals	(370,555)
Revaluation	(126,619)
At 31 March 2021	<u>723,500</u>
Carrying amount	
At 31 March 2021	<u>723,500</u>
At 31 March 2020	<u><u>1,220,674</u></u>

All properties held are UK freehold property.

13 Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 1 April 2020	114,732	1	114,733
Valuation changes	27,857	-	27,857
At 31 March 2021	<u>142,589</u>	<u>1</u>	<u>142,590</u>
Carrying amount			
At 31 March 2021	<u>142,589</u>	<u>1</u>	<u>142,590</u>
At 31 March 2020	<u><u>114,732</u></u>	<u><u>1</u></u>	<u><u>114,733</u></u>

14 Financial instruments

	2021 £	2020 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	<u>142,589</u>	<u>114,732</u>

THE BS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

15 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	9,181	39,974
Other debtors	-	1,463
	<u>9,181</u>	<u>41,437</u>
	<u><u>9,181</u></u>	<u><u>41,437</u></u>

16 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	-	1,933
Other creditors	-	17,500
Accruals and deferred income	8,653	19,416
	<u>8,653</u>	<u>38,849</u>
	<u><u>8,653</u></u>	<u><u>38,849</u></u>

17 Related party transactions

During the year the charity received donations of £91,721 from a related company, registered in England & Wales, in which the trustees are directors.