

COMPANY REGISTRATION NUMBER: 01472619

CHARITY REGISTRATION NUMBER: 280555

**Entwood Charities Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2024**

**GK & CO. LLP**  
Chartered accountants  
Hallswelle House  
1 Hallswelle Road  
London  
England  
NW11 0DH

**Entwood Charities Limited**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 March 2024**

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# **Entwood Charities Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

**Year ended 31 March 2024**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

#### **Reference and administrative details**

**Registered charity name** Entwood Charities Limited

**Charity registration number** 280555

**Company registration number** 01472619

**Principal office and registered office** Hallswelle House  
1 Hallswelle Road  
London  
NW11 0DH

#### **The trustees**

Mr B. Feldman  
Mrs D. Feldman  
Mrs S Friedman

#### **Accountants**

GK & Co. LLP  
Chartered accountants  
Hallswelle House  
1 Hallswelle Road  
London  
England  
NW11 0DH

#### **Structure, governance and management**

The charity was incorporated under the Companies Act on 14th January 1980 and is governed by its Memorandum & Articles of Association.

The appointment and recruitment of new Trustees is laid out in the company's Memorandum & Articles of Association. New Trustees would be trained as deemed appropriate.

The charity is run jointly by all the Trustees who make any important decisions in tandem. The Trustees meet regularly to manage the charity's affairs. All administration work is carried out on a voluntary basis by the Trustees.

The charity's Memorandum & Articles of Association authorise the Trustees to make and hold investments. In light of current economic conditions the Trustees consider it prudent to continue their existing investment policy.

# **Entwood Charities Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2024**

#### **Objectives and activities**

The objects of the charity are to advance religion in accordance with the Orthodox Jewish faith and to support other charitable activities as are recognised by English Law as charitable. In furtherance of its objects the charity continued to advance and donate money and support other charities with objects similar to those detailed above.

The Trustees consider it prudent to plan to retain sufficient free reserves to be able to meet any planned expenditure that may need to be incurred on its functional properties. Once sufficient reserves have been retained to meet this planned future expenditure it is the Trustees intention to build up sufficient additional reserves to meet estimated future charitable commitments.

#### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

#### **Achievements and performance**

The results of these activities during the year are reflected in the attached accounts.

# **Entwood Charities Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2024**

#### **Financial review**

The financial position is as reflected in the attached Statement of Financial Position. There has been an increase in the rental income received from the charity's functional properties, but there is still a net deficit this year due to an increase in donations made, as opposed to a net surplus last year. As a result there has been a decrease in the level of reserves. The retained distributable reserves are still at a level considered desirable by the Trustees in accordance with their Reserves Policy.

The charity's activities are considered to be satisfactory in light of the extremely difficult economic conditions existing at this time.

#### **RESERVES POLICY**

It is the Trustees desire to build up and maintain free reserves at a level to meet any planned expenditure to be incurred on the charity's functional properties and thereafter to increase by an additional amount which will equate to a level of at least 3 years average charitable distributions. The charity's reserves are represented by unrestricted funds arising from past operating results. At the year end the charity had total unrestricted funds of £8,819,334 (2023 £8,844,849).

#### **RELATED PARTY TRANSACTIONS**

Donations have been made of £50,000 to Ahavath Chessed Charitable Association Ltd, £10,000 to North London Charities Ltd & £35,000 to Beis Efraim, all connected charities in relation to which there are common directors/trustees.

#### **RISK MANAGEMENT**

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

#### **PUBLIC BENEFIT**

The Trustees have considered the guidance published by the Charity Commission and believe that the charity in carrying out its objectives, fully complies with these requirements. In particular the provision of funding for education in accordance with the principles of traditional Judaism and the support of associated communal charitable institutions such as synagogues and homes for the elderly and infirm automatically gives rise to a public benefit. Each year the Trustees review the objectives and activities of the charity to ensure that they continue to reflect these aims. In carrying out this review the Trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on the advancement of religion for the public benefit.

#### **FUNDING**

The charity does not partake in external funding activities. Funds are derived on an annual basis from rental income received from its' functional properties and from donations from charities and companies directly or indirectly connected with the trustees.

#### **Plans for future periods**

The Trustees' objectives for the future are to continue to carry out the activities as detailed in their report.

# **Entwood Charities Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2024**

The trustees' annual report and the strategic report were approved on 4 February 2025 and signed on behalf of the board of trustees by:

Mr B. Feldman  
Trustee

# **Entwood Charities Limited**

## **Company Limited by Guarantee**

### **Chartered Accountant's Report to the Board of Trustees on the Preparation of the Unaudited Statutory Financial Statements of Entwood Charities Limited**

#### **Year ended 31 March 2024**

As described on the statement of financial position, the trustees of the charity are responsible for the preparation of the financial statements for the year ended 31 March 2024, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

You consider that the charity is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

GK & CO. LLP  
Chartered accountants

Hallswelle House  
1 Hallswelle Road  
London  
England  
NW11 0DH

**Entwood Charities Limited**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 31 March 2024**

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	—	—	15,000
Other trading activities	6	207,954	<b>207,954</b>	195,568
<b>Total income</b>		<u>207,954</u>	<u><b>207,954</b></u>	<u>210,568</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs incurred regarding other trading activities	7	41,800	<b>41,800</b>	39,749
Expenditure on charitable activities	8,9	191,669	<b>191,669</b>	96,521
<b>Total expenditure</b>		<u>233,469</u>	<u><b>233,469</b></u>	<u>136,270</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(25,515)</u>	<u><b>(25,515)</b></u>	<u>74,298</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		8,844,849	<b>8,844,849</b>	8,770,551
<b>Total funds carried forward</b>		<u>8,819,334</u>	<u><b>8,819,334</b></u>	<u>8,844,849</u>

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

The notes on pages 8 to 14 form part of these financial statements.



**Entwood Charities Limited**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**31 March 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	12	7,861,461	7,861,461
<b>Current assets</b>			
Debtors	14	945,771	982,963
Cash at bank and in hand		<u>149,468</u>	<u>136,321</u>
		1,095,239	1,119,284
<b>Creditors: amounts falling due within one year</b>	15	<u>137,366</u>	<u>135,896</u>
<b>Net current assets</b>		<u>957,873</u>	<u>983,388</u>
<b>Total assets less current liabilities</b>		<u>8,819,334</u>	<u>8,844,849</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>8,819,334</u>	<u>8,844,849</u>
<b>Total charity funds</b>	16	<u>8,819,334</u>	<u>8,844,849</u>

For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 4 February 2025, and are signed on behalf of the board by:

Mr B. Feldman  
Trustee

The notes on pages 8 to 14 form part of these financial statements.

**Entwood Charities Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements**  
**Year ended 31 March 2024**

**1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Hallswelle House, 1 Hallswelle Road, London, NW11 0DH.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

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

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# **Entwood Charities Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

**Year ended 31 March 2024**

#### **3. Accounting policies *(continued)***

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# **Entwood Charities Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

#### **Year ended 31 March 2024**

#### **3. Accounting policies *(continued)***

##### **Tangible assets *(continued)***

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### **Investments**

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

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

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

# Entwood Charities Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

The charity is a limited company, limited by guarantee and accordingly has no share capital.

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
<b>Donations</b>				
Donations received	<u>—</u>	<u>—</u>	<u>15,000</u>	<u>15,000</u>

#### 6. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Rents receivable	<u>207,954</u>	<u>207,954</u>	<u>195,568</u>	<u>195,568</u>

#### 7. Costs incurred regarding other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies	<u>41,800</u>	<u>41,800</u>	<u>39,749</u>	<u>39,749</u>

# Entwood Charities Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

#### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Charitable donations & grants	186,660	186,660	90,001	90,001
Support costs	5,009	5,009	6,520	6,520
	<u>191,669</u>	<u>191,669</u>	<u>96,521</u>	<u>96,521</u>

#### 9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Charitable donations & grants	186,660	—	186,660	90,001
Governance costs	—	5,009	5,009	6,520
	<u>186,660</u>	<u>5,009</u>	<u>191,669</u>	<u>96,521</u>

#### 10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	—	494

The average head count of employees during the year was 3 (2023: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Number of staff - management	<u>3</u>	<u>3</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

#### 11. Trustee remuneration and expenses

- No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

**Entwood Charities Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2024**

**12. Tangible fixed assets**

	<b>Land and buildings £</b>
<b>Cost</b>	
At 1 April 2023 and 31 March 2024	<u><b>7,861,461</b></u>
<b>Depreciation</b>	
At 1 April 2023 and 31 March 2024	<u><b>—</b></u>
<b>Carrying amount</b>	
At 31 March 2024	<u><b>7,861,461</b></u>
At 31 March 2023	<u><b>7,861,461</b></u>

**13. Investments**

	<b>Total £</b>
<b>Carrying amount</b>	
At 31 March 2024	<u><b>—</b></u>
At 31 March 2023	<u><b>—</b></u>

All investments shown above are held at valuation.

**14. Debtors**

	<b>2024 £</b>	<b>2023 £</b>
Amounts owed by group undertakings	<b>900,138</b>	<b>900,000</b>
Other debtors	<u><b>45,633</b></u>	<u><b>82,963</b></u>
	<u><b>945,771</b></u>	<u><b>982,963</b></u>

**15. Creditors: amounts falling due within one year**

	<b>2024 £</b>	<b>2023 £</b>
Other creditors	<u><b>137,366</b></u>	<u><b>135,896</b></u>

# Entwood Charities Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

#### 16. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
General funds	8,844,849	207,954	(233,469)	8,819,334

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	8,770,551	210,568	(136,270)	8,844,849

#### 17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	7,861,461	7,861,461
Current assets	1,095,239	1,095,239
Creditors less than 1 year	(137,366)	(137,366)
<b>Net assets</b>	<b>8,819,334</b>	<b>8,819,334</b>

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	7,861,461	7,861,461
Investments	—	—
Current assets	1,119,284	1,119,284
Creditors less than 1 year	(135,896)	(135,896)
<b>Net assets</b>	<b>8,844,849</b>	<b>8,844,849</b>



**Entwood Charities Limited**  
**Company Limited by Guarantee**  
**Management Information**  
**Year ended 31 March 2024**

**The following pages do not form part of the financial statements.**

**Entwood Charities Limited**  
**Company Limited by Guarantee**  
**Detailed Statement of Financial Activities**  
**Year ended 31 March 2024**

	2024 £	2023 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations received	—	15,000
	<u>—</u>	<u>15,000</u>
<b>Other trading activities</b>		
Rents receivable	207,954	195,568
	<u>207,954</u>	<u>195,568</u>
<b>Total income</b>	<u><u>207,954</u></u>	<u><u>210,568</u></u>
<b>Expenditure</b>		
<b>Costs incurred regarding other trading activities</b>		
Wages and salaries	—	494
Rates and water	—	5,537
Light and heat	—	3,700
Repairs and maintenance	—	691
Insurance	37,180	32,336
Legal and professional fees	4,620	3,042
Cleaning	—	(6,051)
	<u>41,800</u>	<u>39,749</u>
<b>Expenditure on charitable activities</b>		
Donations	186,660	90,000
Legal and professional fees	4,998	6,503
Other interest payable and similar charges	11	17
Loss on disposal of investment	—	1
	<u>191,669</u>	<u>96,521</u>
<b>Total expenditure</b>	<u><u>233,469</u></u>	<u><u>136,270</u></u>
<b>Net (expenditure)/income</b>	<u><u>(25,515)</u></u>	<u><u>74,298</u></u>