

COMPANY REGISTRATION NUMBER: 01472614

CHARITY REGISTRATION NUMBER: 280880

Centurian Charities Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2021

GK & CO. LLP
Chartered Accountants
Hallswelle House
1 Hallswelle Road
London
NW11 0DH

Centurian Charities Limited
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2021

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	4
Statement of financial activities (including income and expenditure account)	6
Statement of financial position	7
Statement of cash flows	8
Notes to the financial statements	9
The following pages do not form part of the financial statements	
Detailed statement of financial activities	16
Notes to the detailed statement of financial activities	17

Centurian Charities Limited

Company Limited by Guarantee

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

Year ended 31 March 2021

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 2021.

Reference and administrative details

Registered charity name	Centurian Charities Limited
Charity registration number	280880
Company registration number	01472614
Principal office and registered office	Hallswelle House 1 Hallswelle Road London NW11 0DH

The trustees

Mrs D. Feldman
Mr H. Feldman
Mrs S. Friedman

Company secretary Mrs D.Feldman

Independent examiner Dr P.P.Smulovitch
Hallswelle House
1 Hallswelle Road
London
NW11 0DH

Structure, governance and management

In light of current economic conditions the governors consider it prudent to consider their existing investment policy. Such policy being the investment of surplus funds into treasury deposits.

Objectives and activities

The company is a registered charity and its principal activity during the year was the distribution of its income to charities. The objects of the charity are to advance religion in accordance with 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 charity is run jointly by all the governors, who make any important decisions in tandem. The governors meet regularly to manage the charity's affairs. There are no paid employees and all administration work is carried out on a voluntary basis by the governors.

Centurian Charities Limited

Company Limited by Guarantee

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

Year ended 31 March 2021

Strategic report

PUBLIC BENEFIT

The governors 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 provisions of funds for communal charitable institutions such as synagogues and homes for the elderly and infirm in accordance with the principles of traditional Judaism automatically gives rise to a public benefit. Each year the governors review the objectives and activities of the charity to ensure that they continue to reflect these aims. In carrying out this review the governors 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.

Achievements and performance

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

Financial review

The financial position is as reflected in the attached Balance Sheet.

The governors consider it prudent to retain the current level of reserves in order to generate sufficient income to be able to distribute significant funds to charity in accordance with the objects of the charity company.

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 governors 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 provisions of funds for communal charitable institutions such as synagogues and homes for the elderly and infirm in accordance with the principles of traditional Judaism automatically gives rise to a public benefit. Each year the governors review the objectives and activities of the charity to ensure that they continue to reflect these aims. In carrying out this review the governors 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 investment.

Plans for future periods

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

Centurian Charities Limited

Company Limited by Guarantee

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

Year ended 31 March 2021

The trustees' annual report and the strategic report were approved on 17 February 2022 and signed on behalf of the board of trustees by:

Mrs D. Feldman
Trustee

Centurian Charities Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Centurian Charities Limited

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Centurian Charities Limited ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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:

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

Centurian Charities Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Centurian Charities Limited
(continued)

Year ended 31 March 2021

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

Dr P.P.Smulovitch
Independent Examiner

Hallswelle House
1 Hallswelle Road
London
NW11 0DH

17 February 2022

Centurian Charities Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2021

		2021	2020
		Unrestricted	Total funds
	Note	funds	Total funds
		£	£
Income and endowments			
Charitable donations	5	498,107	839,885
Investment income	6	—	1
Total income		<u>498,107</u>	<u>839,886</u>
Expenditure			
Expenditure on charitable activities	7,8	<u>504,429</u>	<u>738,643</u>
Total expenditure		<u>504,429</u>	<u>738,643</u>
Net (expenditure)/income and net movement in funds		<u>(6,322)</u>	<u>101,243</u>
Reconciliation of funds			
Total funds brought forward		102,372	1,129
Total funds carried forward		<u>96,050</u>	<u>102,372</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 9 to 14 form part of these financial statements.

Centurian Charities Limited
Company Limited by Guarantee
Statement of Financial Position
31 March 2021

	Note	2021 £	£	2020 £
Current assets				
Debtors	12	99,133		88,118
Cash at bank and in hand		<u>52,681</u>		<u>37,361</u>
		151,814		125,479
Creditors: amounts falling due within one year	13	<u>55,764</u>		<u>23,107</u>
Net current assets			<u>96,050</u>	<u>102,372</u>
Total assets less current liabilities			<u>96,050</u>	<u>102,372</u>
Funds of the charity				
Unrestricted funds			<u>96,050</u>	<u>102,372</u>
Total charity funds	14		<u>96,050</u>	<u>102,372</u>

For the year ending 31 March 2021 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 17 February 2022, and are signed on behalf of the board by:

Mrs D. Feldman
Trustee

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

Centurian Charities Limited
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 March 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net (expenditure)/income	(6,322)	101,243
<i>Adjustments for:</i>		
Other interest receivable and similar income	–	(1)
Interest payable and similar charges	46	65
<i>Changes in:</i>		
Trade and other debtors	(11,015)	(87,398)
Trade and other creditors	133	(199,264)
Cash generated from operations	(17,158)	(185,355)
Interest paid	(46)	(65)
Interest received	–	1
Net cash used in operating activities	(17,204)	(185,419)
Cash flows from financing activities		
Proceeds from borrowings	(17,476)	17,476
Proceeds from loans from group undertakings	50,000	–
Net cash from financing activities	32,524	17,476
Net increase/(decrease) in cash and cash equivalents	15,320	(167,943)
Cash and cash equivalents at beginning of year	37,361	205,304
Cash and cash equivalents at end of year	52,681	37,361

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

Centurian Charities Limited
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2021

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.

Centurian Charities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

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.

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.

Centurian Charities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

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. Charitable donations

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations received	82,000	82,000	695,270	695,270
Other donations and legacies				
Receipts under deed of covenant	416,107	416,107	144,615	144,615
	<u>498,107</u>	<u>498,107</u>	<u>839,885</u>	<u>839,885</u>

Centurian Charities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

6. Investment income

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Bank interest receivable	<u>—</u>	<u>—</u>	<u>1</u>	<u>1</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Charitable donations	502,150	502,150	735,625	735,625
Support costs	<u>2,279</u>	<u>2,279</u>	<u>3,018</u>	<u>3,018</u>
	<u>504,429</u>	<u>504,429</u>	<u>738,643</u>	<u>738,643</u>

8. Charitable donations

	Activities undertaken directly	Support costs	Total funds 2021	Total fund 2020
	£	£	£	£
Charitable donations	502,150	—	502,150	735,625
Governance costs	<u>—</u>	<u>2,279</u>	<u>2,279</u>	<u>3,018</u>
	<u>502,150</u>	<u>2,279</u>	<u>504,429</u>	<u>738,643</u>

9. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,100</u>	<u>2,100</u>

10. Staff costs

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

2021	2020
£	£

The average head count of employees during the year was 3 (2020: 3). The average number of full-time equivalent employees during the year is analysed as follows:

2021 No.	2020 No.
<u>3</u>	<u>3</u>

Number of staff - management

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

Centurian Charities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

11. Trustee remuneration and expenses

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

12. Debtors

	2021	2020
	£	£
Loan debtors	73,403	73,503
Other debtors	25,730	14,615
	<u>99,133</u>	<u>88,118</u>

13. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	—	17,476
Amounts owed to related undertakings	50,000	—
Other creditors	5,764	5,631
	<u>55,764</u>	<u>23,107</u>

14. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
General funds	<u>102,372</u>	<u>498,107</u>	<u>(504,429)</u>	<u>96,050</u>

	At 1 April 2019	Income	Expenditure	At 31 March 2020
	£	£	£	£
General funds	<u>1,129</u>	<u>839,886</u>	<u>(738,643)</u>	<u>102,372</u>

Centurian Charities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

15. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	2021 £
Current assets	151,814	151,814
Creditors less than 1 year	(55,764)	(55,764)
Net assets	<u>96,050</u>	<u>96,050</u>
	Unrestricted Funds	Total Funds
	£	2020 £
Current assets	125,479	125,479
Creditors less than 1 year	(23,107)	(23,107)
Net assets	<u>102,372</u>	<u>102,372</u>

16. Analysis of changes in net debt

	At 1 Apr 2020	Cash flows	At 31 Mar 2021
	£	£	£
Cash at bank and in hand	37,361	15,320	52,681
Debt due within one year	(17,476)	(32,524)	(50,000)
	<u>19,885</u>	<u>(17,204)</u>	<u>2,681</u>

Centurian Charities Limited
Company Limited by Guarantee
Management Information
Year ended 31 March 2021

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

Centurian Charities Limited
Company Limited by Guarantee
Detailed Statement of Financial Activities
Year ended 31 March 2021

	2021 £	2020 £
Income and endowments		
Charitable donations		
Donations received	82,000	695,270
Receipts under deed of covenant	<u>416,107</u>	<u>144,615</u>
	<u>498,107</u>	<u>839,885</u>
 Investment income		
Bank interest receivable	—	1
	<u>—</u>	<u>1</u>
 Total income	<u><u>498,107</u></u>	<u><u>839,886</u></u>
 Expenditure		
Expenditure on charitable activities		
Purchases	502,150	735,625
Legal and professional fees	2,233	2,953
Other interest payable and similar charges	46	65
	<u>504,429</u>	<u>738,643</u>
 Total expenditure	<u><u>504,429</u></u>	<u><u>738,643</u></u>
 Net (expenditure)/income	<u><u>(6,322)</u></u>	<u><u>101,243</u></u>

Centurian Charities Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2021

	2021 £	2020 £
Expenditure on charitable activities		
Charitable donations		
<i>Activities undertaken directly</i>		
Donations	<u>502,150</u>	<u>735,625</u>
Governance costs		
Governance costs - accountancy fees	2,100	2,100
Governance costs - legal and other professional fees	133	853
Governance costs - other finance costs	<u>46</u>	<u>65</u>
	<u>2,279</u>	<u>3,018</u>
Expenditure on charitable activities	<u><u>504,429</u></u>	<u><u>738,643</u></u>