

BEROSA CHARITY LIMITED

England & Wales · Charity number 281296

Details

Other names BEROSA LIMITED

Status Registered

Legal form Charitable company

Company number [01512666](#)

Registered 1980-12-08

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

Contact

Address New Burlington House
1075 Finchley Road
London
NW11 0PU

Phone 02087310777

Activities

Objects: 1. THE ADVANCEMENT OF RELIGION IN ACCORDANCE WITH THE ORTHODOX JEWISH FAITH. 2. THE RELIEF OF POVERTY AND 3. FOR SUCH OTHER PURPOSES AS ARE RECOGNISED BY ENGLISH LAW AS CHARITABLE.

Activities: The charity's objectives are to promote the advancement of religion in accordance with the orthodox Jewish faith, the relief of poverty and for such other purposes as are recognised by English Law as charitable. The Charity was dormant throughout the year.

Classification

- **How:** Makes Grants To Organisations, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£155,750	£347,448	-	-
2024-06-30	£314,000	£183,624	-	-
2023-06-30	£800,000	£5,150	£910,216	0
2022-06-30	£0	£1,124	-	-
2021-06-30	£3,473	£401,687	-	-

Trustees

Name	Role	Appointed
MR B BARD		1993-03-30
ROBERT BERKOVITS		1980-12-08
SYDNEY SAMUEL SINITSKY		1993-03-30
Shalom Ervin Berkovits		2007-09-20

BEROSA CHARITY LIMITED

England & Wales - Charity number 281296

Accounts

COMPANY REGISTRATION NUMBER: 01512666
CHARITY REGISTRATION NUMBER: 281296

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
30 JUNE 2025

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2025

	PAGES
Trustees' annual report (incorporating the director's report)	1 to 4
Independent examiner's report to the trustees	5
Statement of financial activities (including income and expenditure account)	6
Statement of financial position	7
Notes to the financial statements	8 to 15

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 30 JUNE 2025

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 30 June 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Berosa Charity Limited
Charity registration number	281296
Company registration number	01512666
Principal office and registered office	New Burlington House 1075 Finchley Road London NW11 0PU
The trustees	B Bard R Berkovits S Sinitsky S E Berkovits
Company secretary	S E Berkovits
Independent examiner	Joshua A Neumann FCA New Burlington House 1075 Finchley Road LONDON NW11 0PU

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 JUNE 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

Its registered charity number is 281296 and its company registration number is 01512666.

Appointment, training and recruitment of trustees

It is not currently the intention of the trustees of the charity to appoint new trustees. Should the situation change in the future, the trustees will apply suitable recruitment training and induction procedures, which includes an understanding of the content of the Memorandum and Articles of Association and their legal obligations under the Charity Act and Company Law, and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events which enhance their knowledge and skill thereby improving the performance of their role.

Management of the charity

The trustees administer the day-to-day affairs of the charity. Trustees seek advice from their Accountants and other professionals on a regular basis to ensure regulatory compliance.

Group structure and Relationships

The charity has the following wholly owned non-charitable operating subsidiary:

Dercourt Limited - currently a dormant property investment company under registration number 01505933.

Dippen Hall Holdings 1 Ltd - currently a dormant property investment company under registration number 16115174.

Dippen Hall Holdings 2 Ltd - currently a dormant property investment company under registration number 16115180.

Related parties and co-operations with other organisations

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee of the charity with another charity must be disclosed to the board of trustees on the same way as any other contractual relationship with a related party.

None of the trustees have any beneficial interest in the charity.

OBJECTIVES AND ACTIVITIES

The charity's objectives are to promote the advancement of religion in accordance with the orthodox Jewish faith, the relief of poverty and for such other purposes as are recognised by English Law as charitable.

The charity's principal activity throughout the year was the provision and distribution of donations and grants to charities. The charity aims to maximise its grants and donations on an annual basis.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 JUNE 2025

OBJECTIVES AND ACTIVITIES (continued)

Grant making policy

The trustees are approached for donations by a wide variety of charitable institutions operating all over England and also abroad. The trustees consider all requests which they receive and make donations based on level of funds available.

ACHIEVEMENTS AND PERFORMANCE

During the year the charity continued its philanthropic activities in support of religious, education and other charitable institutions.

A total of £299,600 has been distributed during the year in accordance with the objectives of the charity as shown in the attached financial statements.

The benefits that the charities provide include:

- Provision of basic necessities and financial support to the poor.
- Relief of suffering in regard to illness and disabilities.
- Jewish education and places of worship for the Jewish community.

FINANCIAL REVIEW

Risk Management

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity face;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and;
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the charity. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due to ensure sufficient working capital by the charity. The trustees are satisfied that these systems and procedures manage any perceived risks.

Reserve Policy

At the year-end £1,519,995 (2024: £1,040,251) was held as unrestricted funds. It is the policy of the charity to maintain unrestricted funds, which are the free reserve of the charity, at a level, which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

Investment Powers, Policy and Objectives

Under the Memorandum and Articles of Association, the charity has the power to make any investment, which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

The trustees believe their experience within the UK investment property market will maximise the charity's income from its investments.

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 JUNE 2025

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 24 April 2026 and signed on behalf of the board of trustees by:

S E Berkovits
Trustee

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BEROSA
CHARITY LIMITED
YEAR ENDED 30 JUNE 2025

I report to the trustees on my examination of the financial statements of Berosa Charity Limited ('the charity') for the year ended 30 June 2025.

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

In connection with my examination, no matter has come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I 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.

Joshua A Neumann FCA
Independent Examiner

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

24 April 2026

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 30 JUNE 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	49,500	49,500	314,000
Investment income	6	106,250	106,250	–
Total income		<u>155,750</u>	<u>155,750</u>	<u>314,000</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	7	(45,040)	(45,040)	(4,436)
Expenditure on charitable activities	8,9	(302,408)	(302,408)	(179,188)
Total expenditure		<u>(347,448)</u>	<u>(347,448)</u>	<u>(183,624)</u>
Net gains/(losses) on investments	11	671,442	671,442	(341)
Net income and net movement in funds		<u>479,744</u>	<u>479,744</u>	<u>130,035</u>
Reconciliation of funds				
Total funds brought forward		1,040,251	1,040,251	910,216
Total funds carried forward		<u>1,519,995</u>	<u>1,519,995</u>	<u>1,040,251</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 15 form part of these financial statements.

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION

30 JUNE 2025

	Note	2025		2024	
		£	£	£	£
FIXED ASSETS					
Investments	14		3,336,465		2,000,002
CURRENT ASSETS					
Debtors	15	421,794		70,582	
Cash at bank and in hand		<u>21,350</u>		<u>16,177</u>	
		443,144		86,759	
CREDITORS: amounts falling due within one year	16	<u>(231,035)</u>		<u>(1,046,510)</u>	
NET CURRENT ASSETS			<u>212,109</u>		<u>(959,751)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,548,574		1,040,251
CREDITORS: amounts falling due after more than one year	17		<u>(2,028,579)</u>		–
NET ASSETS			<u>1,519,995</u>		<u>1,040,251</u>
FUNDS OF THE CHARITY					
Unrestricted funds			<u>1,519,995</u>		<u>1,040,251</u>
Total charity funds	18		<u>1,519,995</u>		<u>1,040,251</u>

For the year ending 30 June 2025 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 24 April 2026, and are signed on behalf of the board by:

S E Berkovits
Trustee

The notes on pages 8 to 15 form part of these financial statements.

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2025

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 New Burlington House, 1075 Finchley Road, London, NW11 0PU.

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 charity meets the definition of a public benefit entity under FRS 102. The functional currency of the charity is sterling, rounded to the nearest whole pound.

Going concern

The financial statements have been prepared in accordance with the accounting principles appropriate to a going concern, as the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due, based on the net current asset position of the charity and available sources of finance. The trustees recognise that they have the ability to exercise control over the charity's grant making charitable activities due to the absence of any legally binding obligations.

Consolidation

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertakings comprise a small group.

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. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 21.

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2025

3. ACCOUNTING POLICIES *(continued)*

Fund accounting

Unrestricted funds

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Incoming resources

All income is 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;
- investment income represents rents and charges receivable in respect of its investment properties and interest on funds held on deposits and are recognised on a receivable basis.

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 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.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. Interest and other borrowing costs that are directly attributable to the development of assets are capitalised as part of the development costs.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in the statement of financial activities.

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2025

3. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Trade and other debtors

Trade and other debtors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition, trade and other debtors that are classified as receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be received net of impairment.

Trade and other creditors

Trade and other creditors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition trade and other creditors that are classified as payable within one year are measured at the discounted amount of the cash or other consideration expected to be paid.

Cash and cash equivalents

Cash and cash equivalents in the statement of financial position comprise cash at bank.

4. LIMITED BY GUARANTEE

The charity company is limited by guarantee and does not have a share capital. The articles of association of the company preclude the distribution of assets to the members of the company and accordingly a reconciliation of shareholders' funds is inappropriate.

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
DONATIONS				
Donations	49,500	49,500	314,000	314,000

6. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Income from investment properties	106,250	106,250	—	—

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2025

7. INVESTMENT MANAGEMENT COSTS

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Property insurance costs	957	957	1,650	1,650
Investment property management fees	7,438	7,438	–	–
Investment property loan and interest costs	36,645	36,645	2,786	2,786
	<u>45,040</u>	<u>45,040</u>	<u>4,436</u>	<u>4,436</u>

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations paid	299,600	299,600	175,750	175,750
Support costs	2,808	2,808	3,438	3,438
	<u>302,408</u>	<u>302,408</u>	<u>179,188</u>	<u>179,188</u>

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Donations paid	299,600	–	299,600	175,750
Governance costs	–	2,808	2,808	3,438
	<u>299,600</u>	<u>2,808</u>	<u>302,408</u>	<u>179,188</u>

10. ANALYSIS OF GRANTS

	2025 £	2024 £
GRANTS TO INSTITUTIONS		
Advancement of Health and Saving of Lives	–	10,000
Advancement of Education	85,600	49,000
Alleviation of Poverty	44,000	48,250
Advancement of the Jewish Religion	135,000	43,500
Grant Making Charity	35,000	25,000
Total grants	<u>299,600</u>	<u>175,750</u>

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2025

10. ANALYSIS OF GRANTS *(continued)*

The following grant payments were made during the year ended 30 June 2025:

Chasdei Chaim Moishe	11,000
CMZ Ltd	38,500
Friends of Wiznitz Limited	96,000
Lehachzikom UK	29,000
Live and Learn	12,000
Sundry donations < £10,000	31,100
Support the Charity Worker	10,000
The Wineburg Foundation	30,000
UK Friends of Merkaz Hatorah V'Hatefillah Har Nof	12,000
United Talmudical Associates Ltd	30,000
Total grants	<u><u>299,600</u></u>

11. NET GAINS/(LOSSES) ON INVESTMENTS

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Unrealised gains on investments	<u>671,442</u>	<u>671,442</u>	<u>(341)</u>	<u>(341)</u>

12. INDEPENDENT EXAMINATION FEES

	2025	2024
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>2,640</u>	<u>2,640</u>

13. TRUSTEE REMUNERATION AND EXPENSES

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

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2025

14. INVESTMENTS

	Investment properties £	Shares in group undertakings £	Total £
Cost or valuation			
At 1 July 2024	2,000,000	2	2,000,002
Additions	665,019	2	665,021
Fair value movements	671,442	–	671,442
At 30 June 2025	<u>3,336,461</u>	<u>4</u>	<u>3,336,465</u>
Impairment			
At 1 July 2024 and 30 June 2025		–	–
Carrying amount			
At 30 June 2025	<u>3,336,461</u>	<u>4</u>	<u>3,336,465</u>
At 30 June 2024	<u>2,000,000</u>	<u>2</u>	<u>2,000,002</u>

All investments shown above are held at valuation.

Investment properties

No depreciation has been provided in respect of investment properties, applying the fair value model.

The charity carries its investment properties at fair value, with changes in fair value being recognised in income and expenditure account. The trustees revalued the charity's investment properties as at 30 June 2025 using techniques detailed below together with their knowledge of the UK property market.

The charity's investment properties were valued by the trustees based on their experience in the property market and having regard to many factors including the individual nature of each property, its location and expected future net rental values, market yields and comparable market transactions.

The historical cost of the freehold properties is as follows:

	2025
	£
As at 30 June 2025	2,555,314
As at 30 June 2024	1,890,295

Shares in group undertakings represents 100% of the issued share capital of Dercourt Limited, Dippen Hall Holdings 1 Ltd and Dippen Hall Holdings 2 Ltd. These companies are incorporated in England & Wales, and are dormant and stated at cost.

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2025

15. DEBTORS

	2025	2024
	£	£
Prepayments and accrued income	1,552	–
Other debtors	420,242	70,582
	<u>421,794</u>	<u>70,582</u>

16. CREDITORS: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	19,516	8,303
Accruals and deferred income	5,280	6,930
Other creditors	206,239	1,031,277
	<u>231,035</u>	<u>1,046,510</u>

17. CREDITORS: amounts falling due after more than one year

	2025	2024
	£	£
Bank loans and overdrafts	2,028,579	–
	<u>2,028,579</u>	<u>–</u>

Included in bank loans is a United National Bank Limited loan of £2,099,500 which is repayable in March 2030 and interest is charged at 6.1% per annum. The bank loan is secured over the investments of the charity.

18. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 July 2024	Income	Expenditure	Gains and losses	At 30 June 2025
	£	£	£	£	£
General funds	1,040,251	155,750	(347,448)	671,442	1,519,995
	<u>1,040,251</u>	<u>155,750</u>	<u>(347,448)</u>	<u>671,442</u>	<u>1,519,995</u>
	At 1 July 2023	Income	Expenditure	Gains and losses	At 30 June 2024
	£	£	£	£	£
General funds	910,216	314,000	(183,624)	(341)	1,040,251
	<u>910,216</u>	<u>314,000</u>	<u>(183,624)</u>	<u>(341)</u>	<u>1,040,251</u>

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2025

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Total Funds 2025
	£	£
Investments	3,336,465	3,336,465
Current assets	443,144	443,144
Creditors less than 1 year	(231,035)	(231,035)
Creditors greater than 1 year	(2,028,579)	(2,028,579)
Net assets	<u>1,519,995</u>	<u>1,519,995</u>
	Unrestricted Funds	Total Funds 2024
	£	£
Investments	2,000,002	2,000,002
Current assets	86,759	86,759
Creditors less than 1 year	(1,046,510)	(1,046,510)
Creditors greater than 1 year	–	–
Net assets	<u>1,040,251</u>	<u>1,040,251</u>

20. RELATED PARTIES

During the year, donations amounting to £49,500 (2024: £314,000) were received from related parties.

During the year, the charity donated £30,000 (2024: £20,000) to The Wineburg Foundation, a charity with common trustees.

Included in other debtors is £413,660 (2024: £65,000) due from Tagmarsh Charity Limited, a charity with common trustees.

Included in other creditors is £184,929 (2024: £130,303) due to Grademoon Limited, a company in which some of the directors are also trustees and £21,310 (2024: £Nil) due to The Wineburg Foundation, a charity with a common trustee.

21. ACCOUNTING ESTIMATES AND JUDGEMENTS

Revaluation of investment properties

The Company carries its investment properties at fair value, with changes in fair value being recognised in the income and expenditure account. The directors revalued the Company's investment properties as at 30 June 2025 using techniques detailed below together with their knowledge of the UK property market.

Valuation techniques and key inputs

The company's investment properties were valued by the directors based on their experience in the property market and having regard to many factors including the individual nature of each property, its location and expected future net rental values, market yields and comparable market transactions.

BEROSA CHARITY LIMITED

England & Wales - Charity number 281296

Accounts

COMPANY REGISTRATION NUMBER: 01512666
CHARITY REGISTRATION NUMBER: 281296

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
30 JUNE 2024

BEROSA CHARITY LIMITED
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YEAR ENDED 30 JUNE 2024

	PAGES
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Notes to the financial statements	8 to 15

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TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 30 JUNE 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 30 June 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Berosa Charity Limited
Charity registration number	281296
Company registration number	01512666
Principal office and registered office	New Burlington House 1075 Finchley Road London NW11 0PU
The trustees	B Bard R Berkovits S Sinitsky S E Berkovits
Company secretary	S E Berkovits
Independent examiner	Joshua A Neumann FCA New Burlington House 1075 Finchley Road LONDON NW11 0PU

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 JUNE 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

Its registered charity number is 281296 and its company registration number is 01512666.

Appointment, training and recruitment of trustees

It is not currently the intention of the trustees of the charity to appoint new trustees. Should the situation change in the future, the trustees will apply suitable recruitment training and induction procedures, which includes an understanding of the content of the Memorandum and Articles of Association and their legal obligations under the Charity Act and Company Law, and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events which enhance their knowledge and skill thereby improving the performance of their role.

Management of the charity

The trustees administer the day-to-day affairs of the charity. Trustees seek advice from their Accountants and other professionals on a regular basis to ensure regulatory compliance.

Group structure and Relationships

The charity has the following wholly owned non-charitable operating subsidiary:

Dercourt Limited - currently a dormant property investment company under registration number 01505933.

Related parties and co-operations with other organisations

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee of the charity with another charity must be disclosed to the board of trustees on the same way as any other contractual relationship with a related party.

None of the trustees have any beneficial interest in the charity.

OBJECTIVES AND ACTIVITIES

The charity's objectives are to promote the advancement of religion in accordance with the orthodox Jewish faith, the relief of poverty and for such other purposes as are recognised by English Law as charitable.

The charity's principal activity throughout the year was the provision and distribution of donations and grants to charities. The charity aims to maximise its grants and donations on an annual basis.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

Grant making policy

The trustees are approached for donations by a wide variety of charitable institutions operating all over England and also abroad. The trustees consider all requests which they receive and make donations based on level of funds available.

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 JUNE 2024

ACHIEVEMENTS AND PERFORMANCE

During the year the charity continued its philanthropic activities in support of religious, education and other charitable institutions.

A total of £175,750 has been distributed during the year in accordance with the objectives of the charity as shown in the attached financial statements.

The benefits that the charities provide include:

- Provision of basic necessities and financial support to the poor.
- Relief of suffering in regard to illness and disabilities.
- Jewish education and places of worship for the Jewish community.

During the period, the charity continued the development of an investment property, which is anticipated to be completed in the next reporting period. Upon completion, the property will be held for rental income to support the charity's ongoing activities.

FINANCIAL REVIEW

Risk Management

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity face;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and;
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the charity. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due to ensure sufficient working capital by the charity. The trustees are satisfied that these systems and procedures manage any perceived risks.

Reserve Policy

At the year-end £1,041,901 (2023: £910,216) was held as unrestricted funds. Included within unrestricted funds are investments of £2,000,002 (2023: £1,500,002).

It is the policy of the charity to maintain free reserve of the charity, at a level, which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

Investment Powers, Policy and Objectives

Under the Memorandum and Articles of Association, the charity has the power to make any investment, which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

The trustees believe their experience within the UK investment property market will maximise the charity's income from its investments.

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 JUNE 2024

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 28 April 2025 and signed on behalf of the board of trustees by:

S Sinitsky
Trustee

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BEROSA
CHARITY LIMITED
YEAR ENDED 30 JUNE 2024

I report to the trustees on my examination of the financial statements of Berosa Charity Limited ('the charity') for the year ended 30 June 2024.

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.

In connection with my examination, no matter has come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I 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.

Joshua Neumann FCA
Independent Examiner

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

28 April 2025

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 30 JUNE 2024

		2024		2023
		Unrestricted	Total funds	Total funds
	Note	funds £	£	£
Income and endowments				
Donations and legacies	5	314,000	314,000	800,000
Total income		<u>314,000</u>	<u>314,000</u>	<u>800,000</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	6	(1,650)	(1,650)	(1,741)
Expenditure on charitable activities	7,8	(181,974)	(181,974)	(3,409)
Total expenditure		<u>(183,624)</u>	<u>(183,624)</u>	<u>(5,150)</u>
Net (losses)/gains on investments	10	(341)	(341)	110,046
Net income and net movement in funds		<u>130,035</u>	<u>130,035</u>	<u>904,896</u>
Reconciliation of funds				
Total funds brought forward		910,216	910,216	5,320
Total funds carried forward		<u>1,040,251</u>	<u>1,040,251</u>	<u>910,216</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 15 form part of these financial statements.

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION

30 JUNE 2024

	Note	2024		2023	
		£	£	£	£
FIXED ASSETS					
Investments	13		2,000,002		1,500,002
CURRENT ASSETS					
Debtors	14	70,582		5,762	
Cash at bank and in hand		<u>16,177</u>		<u>622</u>	
			86,759		6,384
CREDITORS: amounts falling due within one year	15	<u>(1,046,510)</u>		<u>(596,170)</u>	
NET CURRENT LIABILITIES			<u>(959,751)</u>		<u>(589,786)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,040,251</u>		<u>910,216</u>
NET ASSETS			<u>1,040,251</u>		<u>910,216</u>
FUNDS OF THE CHARITY					
Unrestricted funds			<u>1,040,251</u>		<u>910,216</u>
Total charity funds	16		<u>1,040,251</u>		<u>910,216</u>

For the year ending 30 June 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 28 April 2025, and are signed on behalf of the board by:

S Sinitsky
Trustee

The notes on pages 8 to 15 form part of these financial statements.

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 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 New Burlington House, 1075 Finchley Road, London, NW11 0PU.

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 charity meets the definition of a public benefit entity under FRS 102. The functional currency of the charity is sterling, rounded to the nearest whole pound.

Going concern

The financial statements have been prepared on the going concern basis notwithstanding the charity's net liabilities. The trustees' consider this to be appropriate given the continued support of the charity's creditors and the value in its investment properties to repay its loans, if required. As such the trustees believe it is appropriate to prepare the financial statements on a going concern basis because the charity is in a position to meet all its obligations on the foreseeable future.

Consolidation

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertakings comprise a small group.

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. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 19.

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2024

3. ACCOUNTING POLICIES *(continued)*

Fund accounting

Unrestricted funds

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Incoming resources

All income is 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;
- investment income represents interest on funds on deposit and loans and are recognised on a receivable basis.

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 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.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2024

3. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Trade and other debtors

Trade and other debtors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition, trade and other debtors that are classified as receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be received net of impairment.

Trade and other creditors

Trade and other creditors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition trade and other creditors that are classified as payable within one year are measured at the discounted amount of the cash or other consideration expected to be paid.

Cash and cash equivalents

Cash and cash equivalents in the statement of financial position comprise cash at bank.

4. LIMITED BY GUARANTEE

The charity company is limited by guarantee and does not have a share capital. The articles of association of the company preclude the distribution of assets to the members of the company and accordingly a reconciliation of shareholders' funds is inappropriate.

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
DONATIONS				
Donations	<u>314,000</u>	<u>314,000</u>	<u>800,000</u>	<u>800,000</u>

6. INVESTMENT MANAGEMENT COSTS

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Property insurance costs	<u>1,650</u>	<u>1,650</u>	<u>1,741</u>	<u>1,741</u>

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2024

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations paid	175,750	175,750	–	–
Support costs	6,224	6,224	3,409	3,409
	<u>181,974</u>	<u>181,974</u>	<u>3,409</u>	<u>3,409</u>

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Donations paid	175,750	–	175,750	–
Governance costs	–	6,224	6,224	3,409
	<u>175,750</u>	<u>6,224</u>	<u>181,974</u>	<u>3,409</u>

9. ANALYSIS OF GRANTS TO INSTITUTIONS

	2024 £
Advancement of Health and Saving of Lives	10,000
Advancement of Education	49,000
Alleviation of Poverty	48,250
Advancement of the Jewish Religion	43,500
Grant Making Charity	25,000
Total grants	<u>175,750</u>

The following grant payments were made during the year ended 30 June 2024:

Care All Limited	10,000
Friends of Wiznitz Limited	16,500
Lehachzikom UK	27,000
Mifal Hachesed Vehatzedokoh	10,000
Sundry donations < £10,000	76,250
The Wineburg Foundation	20,000
Vishnitz Girls School Limited	16,000
Total grants	<u>175,750</u>

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2024

10. NET (LOSSES)/GAINS ON INVESTMENTS

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Unrealised gains on investments	(341)	(341)	110,046	110,046

11. INDEPENDENT EXAMINATION FEES

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	2,640	2,640

12. TRUSTEE REMUNERATION AND EXPENSES

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

13. INVESTMENTS

	Investment properties £	Shares in group undertakings £	Total £
Cost or valuation			
At 1 July 2023	1,500,000	2	1,500,002
Additions	500,341	–	500,341
Fair value movements	(341)	–	(341)
At 30 June 2024	2,000,000	2	2,000,002
Impairment			
At 1 July 2023 and 30 June 2024		–	–
Carrying amount			
At 30 June 2024	2,000,000	2	2,000,002
At 30 June 2023	1,500,000	2	1,500,002

All investments shown above are held at valuation.

The shares in group undertakings represents 100% of the issued share capital of Dercourt Limited, a company incorporated in England & Wales, it is dormant and stated at cost.

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2024

13. INVESTMENTS *(continued)*

Investment properties

No depreciation has been provided in respect of investment properties, applying the fair value model.

The charity carries its investment properties at fair value, with changes in fair value being recognised in income and expenditure account. The trustees revalued the charity's investment properties as at 30 June 2024 using techniques detailed below together with their knowledge of the UK property market.

The charity's investment properties were valued by the trustees based on their experience in the property market and having regard to many factors including the individual nature of each property, its location and expected future net rental values, market yields and comparable market transactions.

The historical cost of the freehold properties is as follows:

	£
At 30 June 2024	1,890,295
At 30 June 2023	1,389,954

14. DEBTORS

	2024	2023
	£	£
Other debtors	<u>70,582</u>	<u>5,762</u>

Included in other debtors is £65,000 (2023: £Nil) due from Tagmarsh Charity Limited, a charity with common trustees.

15. CREDITORS: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	8,303	2,550
Accruals and deferred income	6,930	3,720
Other creditors	<u>1,031,277</u>	<u>589,900</u>
	<u>1,046,510</u>	<u>596,170</u>

Included in other creditors is £Nil (2023: £555,000) due to Tagmarsh Charity Limited, a charity with common trustees and £130,303 (2023: £34,900) due to Grademoon Limited, a company with common directors.

Also, included in other creditors is a loan of £903,203 which is repayable in March 2025 and interest is charged at 1.15% per month. The loan is secured over the investment of the charity.

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2024

16. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 July 2023	Income	Expenditure	Gains and losses	At 30 June 2024
	£	£	£	£	£
General funds	910,216	314,000	(183,624)	(341)	1,040,251

	At 1 July 2022	Income	Expenditure	Gains and losses	At 30 June 2023
	£	£	£	£	£
General funds	5,320	800,000	(5,150)	110,046	910,216

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Total Funds 2024
	£	£
Investments	2,000,002	2,000,002
Current assets	86,759	86,759
Creditors less than 1 year	(1,046,510)	(1,046,510)
Net assets	1,040,251	1,040,251

	Unrestricted Funds	Total Funds 2023
	£	£
Investments	1,500,002	1,500,002
Current assets	6,384	6,384
Creditors less than 1 year	(596,170)	(596,170)
Net assets	910,216	910,216

18. RELATED PARTIES

During the year, donations amounting to £314,000 (2023: £800,000) were received from a charity with common trustees.

During the year, the charity donated £20,000 (2023: £Nil) to The Wineburg Foundation, a charity with common trustees.

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2024

19. ACCOUNTING ESTIMATES AND JUDGEMENTS

Revaluation of investment properties

The Company carries its investment properties at fair value, with changes in fair value being recognised in the income and expenditure account. The directors revalued the Company's investment properties as at 30 June 2024 using techniques detailed below together with their knowledge of the UK property market.

Valuation techniques and key inputs

The company's investment properties were valued by the directors based on their experience in the property market and having regard to many factors including the individual nature of each property, its location and expected future net rental values, market yields and comparable market transactions.

BEROSA CHARITY LIMITED

England & Wales - Charity number 281296

Accounts

COMPANY REGISTRATION NUMBER: 01512666
CHARITY REGISTRATION NUMBER: 281296

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
30 JUNE 2023

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2023

	PAGES
Trustees' annual report (incorporating the director's report)	1 to 4
Independent examiner's report to the trustees	5
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 to 14

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 30 JUNE 2023

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 30 June 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Berosa Charity Limited
Charity registration number	281296
Company registration number	01512666
Principal office and registered office	New Burlington House 1075 Finchley Road London NW11 0PU
The trustees	B Bard R Berkovits S Sinitsky S E Berkovits
Company secretary	S E Berkovits
Independent examiner	Joshua A Neumann FCA New Burlington House 1075 Finchley Road LONDON NW11 0PU

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 JUNE 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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Its registered charity number is 281296 and its company registration number is 01512666.

Appointment, training and recruitment of trustees

It is not currently the intention of the trustees of the charity to appoint new trustees. Should the situation change in the future, the trustees will apply suitable recruitment training and induction procedures, which includes an understanding of the content of the Memorandum and Articles of Association and their legal obligations under the Charity Act and Company Law, and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events which enhance their knowledge and skill thereby improving the performance of their role.

Management of the charity

The trustees administer the day-to-day affairs of the charity. Trustees seek advice from their Accountants and other professionals on a regular basis to ensure regulatory compliance.

Group structure and Relationships

The charity has the following wholly owned non-charitable operating subsidiary:

Dercourt Limited - currently a dormant property investment company under registration number 01505933.

Related parties and co-operations with other organisations

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee of the charity with another charity must be disclosed to the board of trustees on the same way as any other contractual relationship with a related party.

None of the trustees have any beneficial interest in the charity.

OBJECTIVES AND ACTIVITIES

The charity's objectives are to promote the advancement of religion in accordance with the orthodox Jewish faith, the relief of poverty and for such other purposes as are recognised by English Law as charitable.

The charity's principal activity throughout the year was the provision and distribution of donations and grants to charities. The charity aims to maximise its grants and donations on an annual basis.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

Grant making policy

The trustees are approached for donations by a wide variety of charitable institutions operating all over England and also abroad. The trustees consider all requests which they receive and make donations based on level of funds available.

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 JUNE 2023

ACHIEVEMENTS AND PERFORMANCE

During the year, the charity did not undertake any charitable activities and will review its financial position in the following year.

The benefits that the charities provide include:

- Provision of basic necessities and financial support to the poor.
- Relief of suffering in regard to illness and disabilities.
- Jewish education and places of worship for the Jewish community.

FINANCIAL REVIEW

Risk Management

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity face;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and;
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the charity. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due to ensure sufficient working capital by the charity. The trustees are satisfied that these systems and procedures manage any perceived risks.

Reserve Policy

At the year-end £910,216 (2022: £5,320) was held as unrestricted funds. It is the policy of the charity to maintain unrestricted funds, which are the free reserve of the charity, at a level, which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

Investment Powers, Policy and Objectives

Under the Memorandum and Articles of Association, the charity has the power to make any investment, which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

The trustees believe their experience within the UK investment property market will maximise the charity's income from its investments.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 JUNE 2023

The trustees' annual report was approved on 17 April 2024 and signed on behalf of the board of trustees by:

S E Berkovits
Trustee

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BEROSA
CHARITY LIMITED
YEAR ENDED 30 JUNE 2023

I report to the trustees on my examination of the financial statements of Berosa Charity Limited ('the charity') for the year ended 30 June 2023.

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.

In connection with my examination, no matter has come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I 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.

Joshua A Neumann FCA
Independent Examiner

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

17 April 2024

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 30 JUNE 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	800,000	800,000	–
Total income		<u>800,000</u>	<u>800,000</u>	<u>–</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	6	(1,741)	(1,741)	–
Expenditure on charitable activities	7,8	(3,409)	(3,409)	(1,124)
Total expenditure		<u>(5,150)</u>	<u>(5,150)</u>	<u>(1,124)</u>
Net gains on investments	9	110,046	110,046	–
Net income/(expenditure) and net movement in funds		<u>904,896</u>	<u>904,896</u>	<u>(1,124)</u>
Reconciliation of funds				
Total funds brought forward		5,320	5,320	6,444
Total funds carried forward		<u>910,216</u>	<u>910,216</u>	<u>5,320</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.

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION

30 JUNE 2023

	Note	2023		2022	
		£	£	£	£
FIXED ASSETS					
Investments	12		1,500,002		2
CURRENT ASSETS					
Debtors	13	5,762		5,762	
Cash at bank and in hand		<u>622</u>		<u>1,356</u>	
		6,384		7,118	
CREDITORS: amounts falling due within one year	14	<u>(596,170)</u>		<u>(1,800)</u>	
NET CURRENT LIABILITIES			<u>(589,786)</u>		5,318
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>910,216</u>		<u>5,320</u>
NET ASSETS			<u>910,216</u>		<u>5,320</u>
FUNDS OF THE CHARITY					
Unrestricted funds			<u>910,216</u>		<u>5,320</u>
Total charity funds	15		<u>910,216</u>		<u>5,320</u>

For the year ending 30 June 2023 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 April 2024, and are signed on behalf of the board by:

S E Berkovits
Trustee

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

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
YEAR ENDED 30 JUNE 2023

	2023	2022
	£	£
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income/(expenditure)	904,896	(1,124)
<i>Adjustments for:</i>		
Net gains on investments	(110,046)	–
Interest payable and similar charges	6	1
Accrued expenses/(income)	1,920	(360)
<i>Changes in:</i>		
Trade and other creditors	592,450	–
Cash generated from operations	1,389,226	(1,483)
Interest paid	(6)	(1)
Net cash from/(used in) operating activities	<u>1,389,220</u>	<u>(1,484)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of other investments	(1,389,954)	–
Net cash used in investing activities	<u>(1,389,954)</u>	<u>–</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(734)	(1,484)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>1,356</u>	<u>2,840</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>622</u>	<u>1,356</u>

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

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2023

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 New Burlington House, 1075 Finchley Road, London, NW11 0PU.

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 charity meets the definition of a public benefit entity under FRS 102. The functional currency of the charity is sterling, rounded to the nearest whole pound.

Going concern

The financial statements have been prepared in accordance with accounting principles appropriate to a going concern, notwithstanding the charity's net current liabilities. The trustees consider this to be appropriate given the continued support of the charity's creditors and the ability to exercise control over the charity's grant making charitable activities due to the absence of any legally binding obligations.

Consolidation

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertakings comprise a small group.

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. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 19.

Fund accounting

Unrestricted funds

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2023

3. ACCOUNTING POLICIES *(continued)*

Incoming resources

All income is 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;
- investment income represents interest on funds on deposit and loans and are recognised on a receivable basis.

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 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.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2023

3. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Trade and other debtors

Trade and other debtors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition, trade and other debtors that are classified as receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be received net of impairment.

Trade and other creditors

Trade and other creditors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition trade and other creditors that are classified as payable within one year are measured at the discounted amount of the cash or other consideration expected to be paid.

Cash and cash equivalents

Cash and cash equivalents in the statement of financial position comprise cash at bank.

4. LIMITED BY GUARANTEE

The charity company is limited by guarantee and does not have a share capital. The articles of association of the company preclude the distribution of assets to the members of the company and accordingly a reconciliation of shareholders' funds is inappropriate.

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
DONATIONS				
Donations	<u>800,000</u>	<u>800,000</u>	<u>—</u>	<u>—</u>

6. INVESTMENT MANAGEMENT COSTS

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Property insurance costs	<u>1,741</u>	<u>1,741</u>	<u>—</u>	<u>—</u>

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Support costs	<u>3,409</u>	<u>3,409</u>	<u>1,124</u>	<u>1,124</u>

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2023

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Support costs	Total funds	Total fund
	£	2023	2022
	£	£	£
Governance costs	3,409	3,409	1,124

9. NET GAINS ON INVESTMENTS

	Unrestricted	Total Funds	Unrestricted	Total Funds
	Funds	2023	Funds	2022
	£	£	£	£
Unrealised gains on investments	110,046	110,046	–	–

10. INDEPENDENT EXAMINATION FEES

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	2,640	–

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. INVESTMENTS

	Investment	Shares in	Total
	properties	group	£
	£	undertakings	£
	£	£	£
Cost or valuation			
At 1 July 2022	–	2	2
Additions	1,389,954	–	1,389,954
Fair value movements	110,046	–	110,046
At 30 June 2023	1,500,000	2	1,500,002
Impairment			
At 1 July 2022 and 30 June 2023		–	–
Carrying amount			
At 30 June 2023	1,500,000	2	1,500,002
At 30 June 2022	–	2	2

All investments shown above are held at valuation.

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2023

12. INVESTMENTS *(continued)*

Investment properties

No depreciation has been provided in respect of investment properties, applying the fair value model.

The charity carries its investment properties at fair value, with changes in fair value being recognised in income and expenditure account. The trustees revalued the charity's investment properties as at 30 June 2023 using techniques detailed below together with their knowledge of the UK property market.

The charity's investment properties were valued by the trustees based on their experience in the property market and having regard to many factors including the individual nature of each property, its location and expected future net rental values, market yields and comparable market transactions.

Dercourt Limited is incorporated in England & Wales, it is dormant and stated at cost.

13. DEBTORS

	2023	2022
	£	£
Other debtors	<u>5,762</u>	<u>5,762</u>

14. CREDITORS: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	2,550	–
Accruals and deferred income	3,720	1,800
Other creditors	589,900	–
	<u>596,170</u>	<u>1,800</u>

15. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 July 2022	Income	Expenditure	Gains and losses	At 30 June 2023
	£	£	£	£	£
General funds	<u>5,320</u>	<u>800,000</u>	<u>(5,150)</u>	<u>110,046</u>	<u>910,216</u>
	At 1 July 2021	Income	Expenditure	Gains and losses	At 30 June 2022
	£	£	£	£	£
General funds	<u>6,444</u>	<u>–</u>	<u>(1,124)</u>	<u>–</u>	<u>5,320</u>

BEROSA CHARITY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2023

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Total Funds 2023
	£	£
Investments	1,500,002	1,500,002
Current assets	6,384	6,384
Creditors less than 1 year	(596,170)	(596,170)
Net assets	<u>910,216</u>	<u>910,216</u>

	Unrestricted Funds	Total Funds 2022
	£	£
Investments	2	2
Current assets	7,118	7,118
Creditors less than 1 year	(1,800)	(1,800)
Net assets	<u>5,320</u>	<u>5,320</u>

17. ANALYSIS OF CHANGES IN NET DEBT

	At 1 Jul 2022	Cash flows	At 30 Jun 2023
	£	£	£
Cash at bank and in hand	<u>1,356</u>	<u>(734)</u>	<u>622</u>

18. RELATED PARTIES

During the year, the charity received donations of £800,000 (2022: £Nil) from Tagmarsh Charity Limited, a charity with common trustees.

Included in other creditors is £555,000 (2022: £Nil) due to Tagmarsh Charity Limited, a charity with common trustees. Also, included in other creditors is £34,900 due to Grademoon Limited, a company with common directors.

19. ACCOUNTING ESTIMATES AND JUDGEMENTS

Revaluation of investment properties

The Company carries its investment properties at fair value, with changes in fair value being recognised in the income and expenditure account. The directors revalued the Company's investment properties as at 30 June 2023 using techniques detailed below together with their knowledge of the UK property market.

Valuation techniques and key inputs

The company's investment properties were valued by the directors based on their experience in the property market and having regard to many factors including the individual nature of each property, its location and expected future net rental values, market yields and comparable market transactions.