

REGISTERED CHARITY NUMBER: 282847

**REPORT OF THE TRUSTEES AND
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
B E PERL CHARITABLE TRUST**

Melinek Fine LLP
Chartered Accountants
Statutory Auditors
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

B E PERL CHARITABLE TRUST
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FOR THE YEAR ENDED 31 MARCH 2021

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B E PERL CHARITABLE TRUST
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES

B E Perl MBE
Dr S Perl
J Perl
Mrs R Jeidel
J D Perl
Mrs N Tsorotzkin

PRINCIPAL ADDRESS

First Floor, Winston House
349 Regents Park Road
London
N3 1DH

REGISTERED CHARITY NUMBER

282847

AUDITORS

Melinek Fine LLP
Chartered Accountants
Statutory Auditors
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

B E PERL CHARITABLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and activities for the public benefit

Charitable objects

The principal activities of the trust were to advance education in and the religion of the Orthodox Jewish Faith and for such other purposes as are recognised as charitable.

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

There have been no material changes in the objectives or policies of the trust during the year.

To achieve the objects the trust uses its income to make charitable donations and grants to Jewish schools, other educational organisations and other charities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees continue to support Orthodox Jewish Education by supporting Jewish Day Schools and Institutions of Higher Education.

During the period under review a total of £83,101 (2020: £370,761) was provided in direct assistance of the charity's aims.

FINANCIAL REVIEW

Investment powers, policy and performance

In accordance with the Declaration of Trust, the charity is able to make any investment which the Trustees see fit, subject to any conditions imposed or required by law.

The trustees are satisfied with the return on investments achieved during the year, having achieved their target as set out in their investment policy and feel confident that the charity has adequate reserves to fulfil its charitable obligations.

The Trustees have considered and approved plans for the establishment of a major educational project in the UK. It is anticipated that the cost of this project will be in excess of £5,000,000. During the year an amount of £500,000 (2020: £500,000) was transferred to the Educational Reserve in order to fund this project. Following the transfer this year, the funds have been raised.

The Educational Reserve for this purpose stands at £7,500,000 (2020:£7,000,000) as at the balance sheet date.

Internal and External Factors

There are no specific factors to report.

Reserves policy

The balance sheet shows a satisfactory position with undistributed funds amounting to £28,072,115 (2020: £27,116,365). These funds are all unrestricted funds which have been earmarked by the Trustees to be invested to produce an income to further the principal activities of the charity.

The charity aims to maintain reserves in order that it is in a position to continue its grant making activities at a consistent level and to cover contingencies of additional calls being made upon the charity for support of organisations or institutions in times of need.

The present level of funding is adequate to support the continuation of the provision of assistance by the giving of grants or equipment in the short term, and the trustees consider the financial position of the charity to be satisfactory.

Future plans

The Trustees plan to continue to support charities and charitable purposes in accordance with their grant making policy and to ensure that the ability to generate sufficient income is maintained to achieve that end.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a Declaration of Trust dated 29 May 1981, and constitutes an unincorporated charity.

B E PERL CHARITABLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees meet several times during the year, to consider the various ways of advancing the principal activities of the trust. The power to appoint new trustees is vested in the continuing Trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

The following companies are related parties to the charity:

Churchill House Management Limited-Wholly owned trading company.

Foframe of Huntingdon Limited-The charity has a 25% equity interest in this company.

Sixtrees Limited-A wholly owned subsidiary of Foframe of Huntingdon Limited.

Foframe Properties Limited-A wholly owned subsidiary of Foframe of Huntingdon Limited.

The results for their respective financial year ends are set out in note 17 to the financial statements.

Additional related parties:

The Huntingdon Foundation Limited-A registered charity also controlled by the Trustees of this charity.

GYG Estates Limited - A trading company also controlled by the Trustees of this charity.

A summary of transactions with these parties is set out in note 17 to the financial statements.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees are of the opinion that there are no major risks to which the charity is exposed.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 31/01/2022 and signed on its behalf by:

.....
B E Perl MBE - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF B E PERL CHARITABLE TRUST

Opinion

We have audited the financial statements of B E Perl Charitable Trust (the 'charity') for the year ended 31 March 2021 which comprise the consolidated Statement of Financial Activities, the consolidated Balance Sheet, the Charity Balance Sheet, the consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and charity's affairs as at 31 March 2021 and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charity (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the parents charity has not kept sufficient accounting records; or
- the parent charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF B E PERL CHARITABLE TRUST

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud are instances of non-compliance with laws and regulations. We designed procedures in line with our responsibilities outlined above, to detect material misstatements in respect of irregularities, including fraud. Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the Charity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of trustees minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charity (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Aryeh Melinek (Senior Statutory Auditor)
for and on behalf of Melinek Fine LLP
Chartered Accountants
Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

Date: 31/01/2022

B E PERL CHARITABLE TRUST

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

		2021 Unrestricted fund £	2020 Unrestricted funds £
INCOME AND ENDOWMENTS FROM	Notes		
Other trading income	2	1,455,786	1,822,532
Investment income	3	<u>1,045,082</u>	<u>1,113,556</u>
Total		2,500,868	2,936,088
EXPENDITURE ON			
Raising funds	4		
Investment management costs		161,483	167,313
Trading costs		1,310,443	1,480,426
Charitable activities	5		
Grants and other activities		<u>136,406</u>	<u>438,179</u>
Total		1,608,332	2,085,918
Tax payable		7,736	30,300
Other income		12,798	-
Net gains/(losses) on investments		42,680	(3,899)
NET INCOME		955,750	815,972
RECONCILIATION OF FUNDS			
Total funds brought forward		27,116,365	26,300,394
TOTAL FUNDS CARRIED FORWARD		<u>28,072,115</u>	<u>27,116,365</u>

CONTINUING OPERATIONS

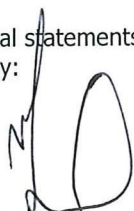
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

B E PERL CHARITABLE TRUST
CONSOLIDATED BALANCE SHEET
AT 31 MARCH 2021

	Notes	2021 Unrestricted fund £	2020 Unrestricted funds £
FIXED ASSETS			
Tangible fixed assets	10	600,639	703,109
Investments	11	1,427,404	1,384,725
Investment property	12	<u>22,507,338</u>	<u>20,648,614</u>
		24,535,381	22,736,448
CURRENT ASSETS			
Debtors	13	1,143,964	213,157
Investments	14	53,843	53,843
Cash at bank		<u>3,003,676</u>	<u>4,766,664</u>
		4,201,483	5,033,664
CREDITORS			
Amounts falling due within one year	15	<u>(662,739)</u>	<u>(651,737)</u>
NET CURRENT ASSETS/(LIABILITIES)		3,538,744	4,381,927
TOTAL ASSETS LESS CURRENT LIABILITIES		28,074,125	27,118,375
CREDITORS			
Provisions for liabilities		<u>(2,010)</u>	<u>(2,010)</u>
NET ASSETS		<u>28,072,115</u>	<u>27,116,365</u>
FUNDS	17		
Unrestricted funds		<u>28,072,115</u>	<u>27,116,365</u>
TOTAL FUNDS		<u>28,072,115</u>	<u>27,116,365</u>

The financial statements were approved by the Board of Trustees on 31/01/2022 and were signed on its behalf by:



.....
B E Perl MBE –Trustee


The notes form part of these financial statements

B E PERL CHARITABLE TRUST

CHARITY BALANCE SHEET AT 31 MARCH 2021

			2021 Unrestricted fund £	2020 Unrestricted funds £
	Notes			
Investments				
Investments	11		181	181
Investment property	12		<u>22,507,338</u>	<u>20,648,614</u>
			22,507,519	20,648,795
 CURRENT ASSETS				
Debtors	13		1,233,332	266,912
Investments	14		67,843	67,843
Cash at bank			<u>2,286,452</u>	<u>4,086,693</u>
			3,587,627	4,421,448
 CREDITORS				
Amounts falling due within one year	15		(246,746)	(104,760)
			<u>3,340,881</u>	<u>4,316,688</u>
 NET CURRENT ASSETS/(LIABILITIES)				
			25,848,400	24,965,483
 TOTAL ASSETS LESS CURRENT LIABILITIES				
			<u>25,848,400</u>	<u>24,965,483</u>
 NET ASSETS				
			<u>25,848,400</u>	<u>24,965,483</u>
 FUNDS	17			
Unrestricted funds			<u>25,848,400</u>	<u>24,965,483</u>
 TOTAL FUNDS			<u>25,848,400</u>	<u>24,965,483</u>

The financial statements were approved by the Board of Trustees on 31/01/2022 and were signed on its behalf by:


.....
B E Perl MBE-Trustee

The notes form part of these financial statements

B E PERL CHARITABLE TRUST
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

		2021 £	2020 £
Cash flows from operating activities:	Notes		
Cash generated from operations	1	110,512	1,079,003
Interest paid			0
Tax paid		<u>-</u>	<u>(98,011)</u>
Net cash provided by (used in) operating activities		<u>110,512</u>	<u>980,992</u>
Cash flows from investing activities:			
Purchase of investment property		(1,858,724)	(199,430)
Purchase of tangible fixed assets		(16,835)	(390,390)
Interest received		<u>2,059</u>	<u>23,852</u>
Net cash provided by (used in) investing activities		<u>(1,873,500)</u>	<u>(565,968)</u>
Change in cash and cash equivalents in the reporting period		<u>(1,762,988)</u>	415,024
Cash and cash equivalents at the beginning of the reporting period	2	<u>4,766,664</u>	<u>4,351,640</u>
Cash and cash equivalents at the end of the reporting period	2	<u>3,003,676</u>	<u>4,766,664</u>

The notes form part of these financial statements

B E PERL CHARITABLE TRUST

**NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net income for the reporting period (as per the consolidated statement of financial activities)	913,071	819,870
Adjustments for:		
Depreciation charges	119,305	122,233
Gains on investments	-	-
Interest receivable	(2,059)	(23,852)
Increase in debtors	(969,032)	(37,996)
Increase in creditors	49,227	198,748
Net cash provided by (used in) operating activities	<u>110,512</u>	<u>1,079,003</u>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021	2020
	£	£
Cash and cash equivalents	3,003,680	4,766,668
Overdrafts included in bank loans and overdrafts falling due within one year	<u>(4)</u>	<u>(4)</u>
Total cash and cash equivalents	<u>3,003,676</u>	<u>4,766,664</u>

B E PERL CHARITABLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable group, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

Basis of Consolidation

The consolidated financial statements comprise the financial statements of B E Perl Charitable Trust and its subsidiary undertaking Churchill House Management Limited, together with the Group's share of the results of its associates. The financial statements of the charitable company and its subsidiary have been prepared to 31 March 2021 for the purpose of consolidated financial statements.

Investments in associates are accounted for using the equity method.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income is received by the way of donations and gifts and is included in full in the Statement of Financial Activities (SOFA) when receivable. Income from investments is included in the year in which it is receivable.

Income from investments is included in the year in which it is receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Resources expended are recognised in the year in which they are incurred.

Support costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

Allocation of support costs

Support costs have been allocated to governance costs and comprise costs involving the public accountability of the charity and its compliance with regulations.

Governance costs have been allocated to donations paid under charitable activities.

Investment properties

Investment properties are initially recognised at purchase price plus any directly attributable costs. Subsequently, investment properties are measured at fair value with any changes to fair value transferred to the Statement of Financial Activities.

B E PERL CHARITABLE TRUST

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

1. ACCOUNTING POLICIES – continued

Investments

Fixed asset investments are stated at cost less provision for diminution in value (where applicable).
Current asset investments are stated at the lower of cost and recoverable amount.

Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	- Straight line over the life of the lease
Plant and machinery	- 10 - 33% straight line
Fixtures, fittings and equipment	- 10 - 33% straight line

Charity Cash Flow Statement

The Charity has taken advantage of the disclosure exemptions conveyed by the Reduced Disclosure Regime for Ultimate Parents. As permitted under FRS 102 Section 1, paragraph 1.12 (b) it has not presented a Statement of Cash Flows for the Charity as a stand alone entity'

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.
Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Financial instruments

Financial instruments are classified and accounted for as either debt instruments or financial liabilities. Both assets and liabilities are measured at amortised cost.

Auditor's Remuneration

The auditor's remuneration referred to in note 9 represents the total amount receivable by the auditor in respect of services provided during the year.

Going concern

The accounts have been prepared on the going concern basis. The trustees consider that there are no material uncertainties regarding the charity's ability to continue in operational existence for the foreseeable future, which is deemed to be 12 months from the date of approval of the financial statements.

2. OTHER TRADING INCOME

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Other trading income	<u>1,455,786</u>	<u>1,822,532</u>	<u>-</u>	<u>-</u>

B E PERL CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021**

3. INVESTMENT INCOME

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Rental income	1,043,023	1,089,704	1,043,023	1,089,704
Interest received	2,059	23,852	2,059	23,852
Income from investment property	-	-	100,000	100,000
	<u>1,045,082</u>	<u>1,113,556</u>	<u>1,145,082</u>	<u>1,213,556</u>

**4 RAISING FUNDS
Investment management costs**

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Insurance	25,553	20,878	25,553	20,878
Light and Heat	15,326	13,116	15,326	13,116
Sundry Expenses	3,840	4,074	3,840	4,074
General and Water Rates	28,799	33,205	28,799	33,205
Rent Collection	70,807	73,305	70,807	73,305
Property Repairs	14,587	22,639	14,587	22,639
Legal and Professional fees	2,571	96	2,571	96
	<u>161,483</u>	<u>167,313</u>	<u>161,483</u>	<u>167,313</u>

Trading costs

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Cost of sales	1,255,096	1,381,707	-	-
Administrative expense	55,347	98,719	-	-
	<u>1,310,443</u>	<u>1,480,426</u>	<u>-</u>	<u>-</u>

**5. CHARITABLE ACTIVITIES COSTS
Group**

	Grant funding of activities (See note 6)	Support costs (See note 7)	Totals
	£	£	£
Charitable activities cost	<u>83,101</u>	<u>53,305</u>	<u>136,406</u>
Charity			
	Grant funding of activities (See note 6)	Support costs (See note 7)	Totals
	£	£	£
Charitable activities cost	<u>83,101</u>	<u>17,581</u>	<u>100,682</u>

B E PERL CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021**

5. CHARITABLE ACTIVITIES COSTS

Donations and grants comprise amounts paid to institutions, mainly in support of Jewish schools. All donations are paid directly from the charity to the institutions, as follows:

Name of charitable organisation	Total donation (£)
Interlink Foundation	20,000
Achisomoch	15,500
BFO Igud Hakollelim	15,000
Kisharon	10,000
Beit Halochem	10,000
Other	12,601

6. GRANTS PAYABLE

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Grants	<u>83,101</u>	<u>370,761</u>	<u>83,101</u>	<u>370,761</u>

Grants paid to institutions during the year were as follows:

	Group		Charity	
	Grant funding of activities 2021	2020	Grant funding of activities 2021	2020
	£	£	£	£
Educational	36,700	201,810	36,700	201,810
Advancement of religion	-	122,513	-	122,513
Relief of poverty and illness	43,000	46,438	43,000	46,438
General purposes	<u>3,401</u>	-	<u>3,401</u>	-
	<u>83,101</u>	<u>370,761</u>	<u>83,101</u>	<u>370,761</u>

B E PERL CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021**

7. SUPPORT COSTS

	Group		Charity	
	Governance costs		Governance costs	
	2021	2020	2021	2020
	£	£	£	£
Support costs	<u>53,305</u>	<u>67,418</u>	<u>17,581</u>	<u>20,589</u>

Support costs, included in the above, are as follows:

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Bank charges	2,222	758	2,222	758
Hire of plant and machinery	2,759	4,231	2,759	4,231
Auditors' remuneration	2,400	2,400	2,400	2,400
Accountancy and legal fees	<u>45,924</u>	<u>60,029</u>	<u>10,200</u>	<u>13,200</u>
	<u>53,305</u>	<u>67,418</u>	<u>17,581</u>	<u>20,589</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021, nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021, nor for the year ended 31 March 2020.

9. AUDITORS' REMUNERATION

The auditor's remuneration constituted an accountancy fee of £8,500 (2020: £11,000) and an audit fee of £2,400 (2020: £2,400).

B E PERL CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021**

10. TANGIBLE FIXED ASSETS
Group

	Improvements to leasehold property £	Plant and machinery £	Fixtures fittings and equipment £	Total £
Cost				
At 1 April 2020	849,285	99,090	381,035	1,329,410
Additions	-	-	16,835	16,835
At 31 March 2021	<u>849,285</u>	<u>99,090</u>	<u>397,870</u>	<u>1,346,245</u>
Depreciation				626,301
At 1 April 2020	213,040	87,995	325,266	119,305
Charge for the year	78,006	2,774	38,525	745,606
At 31 March 2021	<u>291,046</u>	<u>90,769</u>	<u>363,791</u>	
Net book values				600,639
At 31 March 2021	<u>558,239</u>	<u>8,321</u>	<u>34,079</u>	
At 31 March 2020	<u>636,245</u>	<u>11,095</u>	<u>55,769</u>	<u>703,109</u>

There are no tangible fixed assets held by the charity as a separate entity.

11. FIXED ASSET INVESTMENTS

Charity

**Unlisted
investments
£**

MARKET VALUE

At 1 April 2020 and 31 March 2021

181

NET BOOK VALUE

At 31 March 2021

181

At 31 March 2020

181

There were no investment assets outside the UK.

Holdings of 20% or more

The charity holds 20% or more of the share capital of the following companies:

Charity	Country of registration or incorporation	Nature of business	Shares held class	Proportion of shares held
Subsidiary undertaking				
Churchill House Management Limited	UK	Provision of serviced office facilities	Ordinary shares	100%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

B E PERL CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021**

11. FIXED ASSET INVESTMENTS - continued

	Capital and reserves £	Profit/(loss for the year) £
Churchill House Management Limited	821,411	30,154

Company	Country of registration or incorporation	Nature of business	Shares held class	Proportion of shares held
Participating interest				
Foframe of Huntingdon Limited	UK	Holding company and warehouse letting	Ordinary shares	25%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves £	Profit/(loss for the year) £
Foframe of Huntingdon Limited	2,831,615	82,002

Subsidiaries of Foframe of Huntingdon Limited

Company	Country of registration or incorporation	Nature of business	Shares held class	Proportion of shares held
Sixtrees Limited	UK	Photo frames	Ordinary shares	25%
Foframe Properties Limited	UK	Property investment	Ordinary shares	25%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves £	Profit/(loss for the year) £
Sixtrees Limited	775,148	36,385
Foframe Properties Limited	1,393,258	52,332

B E PERL CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021**

12. INVESTMENT PROPERTY

Group

	£
MARKET VALUE	
At 1 April 2020	20,648,614
Additions	<u>1,858,724</u>
At 31 March 2021	<u>22,507,338</u>
NET BOOK VALUE	
At 31 March 2021	<u>22,507,338</u>
At 31 March 2020	<u>20,648,614</u>

Charity

	£
MARKET VALUE	
At 1 April 2020	20,648,614
Additions	<u>1,858,724</u>
At 31 March 2021	<u>22,507,338</u>
NET BOOK VALUE	
At 31 March 2021	<u>22,507,338</u>
At 31 March 2020	<u>20,648,614</u>

One of the freehold properties is held by a related charity, The Huntingdon Foundation Limited, as nominee as to 40% beneficially for itself and 60% for the benefit of The B E Perl Charitable Trust.

Investment property was valued by the Trustees on the basis of open market value on 31 March 2021. Due to the current state of the property market the Trustees are unable to give a precise value to the freehold property but believe it to be not less than the above carrying values and in their opinion, in the event of disposals will achieve, at least, the carrying values.

B E PERL CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade debtors	92,668	152,294	-	-
Other debtors	<u>1,051,296</u>	<u>60,863</u>	<u>1,233,332</u>	<u>266,912</u>
	<u>1,143,964</u>	<u>213,157</u>	<u>1,233,332</u>	<u>266,912</u>

Short term debtors are measured at transaction price, less any impairment. Other debtors are measured at amortised cost.

Included within the group within other debtors is £61,289 (2020: £0) of intercompany loans. These are receivable on demand with no interest charged.

14. CURRENT ASSET INVESTMENTS

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Other unlisted investments	<u>53,843</u>	<u>53,843</u>	<u>67,843</u>	<u>67,843</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Bank loans and overdraft (see note 16)	4	4	4	4
Trade creditors	356,256	232,288	179,690	68,598
Other creditors	<u>306,479</u>	<u>419,445</u>	<u>67,052</u>	<u>36,158</u>
	<u>662,739</u>	<u>651,737</u>	<u>246,746</u>	<u>104,760</u>

Short term creditors are measured at transaction price, less any impairment. Other creditors are measured at amortised cost.

Included within the group within other creditors is £1,800 (2020: £10,350) of intercompany loans. These are payable on demand with no interest charged.

16. LOANS

An analysis of the maturity of loans is given below:

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Amounts falling due within one year on demand:				
Bank overdraft	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>

B E PERL CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021**

17. MOVEMENT IN FUNDS

Group

	1 April 2020	Incoming	Resources	Transfers	31 March
	£	resources	expended	and Gains	2021
		£	£	£	£
Educational reserve	7,000,000	-	-	500,000	7,500,000
Accumulated general fund	20,116,365	2,500,868	(1,608,332)	(436,786)	20,572,115
	<u>27,116,365</u>	<u>2,500,868</u>	<u>(1,608,332)</u>	<u>63,214</u>	<u>28,072,115</u>

Charity

	1 April 2020	Incoming	Resources	Transfers	31 March
	£	resources	expended	and Gains	2021
		£	£	£	£
Educational reserve	7,000,000	-	-	500,000	7,500,000
Accumulated general fund	17,965,483	1,145,082	(262,165)	(500,000)	18,348,400
	<u>24,965,483</u>	<u>1,145,082</u>	<u>(262,165)</u>	<u>-</u>	<u>25,848,400</u>

18. RELATED PARTY DISCLOSURES

The following companies are related parties to the charity:

Churchill House Management Limited - Wholly owned trading company.

Foframe of Huntingdon Limited - The charity has a 25% equity interest in this company.

Sixtrees Limited - A wholly owned subsidiary of Foframe of Huntingdon Limited.

Foframe Properties Limited - A wholly owned subsidiary of Foframe of Huntingdon Limited.

The Huntingdon Foundation Limited - A registered charity also controlled by the Trustees of this charity.

GYG Estates Limited - A trading company also controlled by the Trustees of this charity.

B E PERL CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021**

18. RELATED PARTY DISCLOSURES - continued

Related party transactions

During the year, rent receivable amounted to £100,000 (2020: £100,000). As at the balance sheet date Churchill House Management Limited owed the charity £247,226 (2020: £197,001).

As at the balance sheet date The Huntingdon Foundation Limited owed the charity £883,381 (2020: £19,466).

As at the balance sheet date GYG Estates Limited owed the charity £54,549 (2020: £37,444).

19. FINANCIAL INSTRUMENTS

Group	2021 £	2020 £
Financial assets measured at amortised cost	<u>1,143,964</u>	<u>213,157</u>
Financial liabilities measured at amortised cost	<u>662,739</u>	<u>651,737</u>

Financial assets measured at amortised cost are comprised of trade debtors of £92,668 (2020: £152,294) and other debtors of £1,051,296 (2020: £60,863).

Financial liabilities measured at amortised cost are comprised of short term bank loans and overdrafts of £4 (2020: £4), trade creditors of £356,257 (2020: £232,288), and other creditors of £306,479 (2020: £419,445).

B E PERL CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021**

19. FINANCIAL INSTRUMENTS - continued

Charity	2021 £	2020 £
Financial assets measured at amortised cost	<u>1,233,332</u>	<u>266,912</u>
Financial liabilities measured at amortised cost	<u>246,746</u>	<u>104,760</u>

Financial assets measured at amortised cost are comprised of other debtors of £1,233,332 (2020: £266,912).

Financial liabilities measured at amortised cost are comprised of short term bank loans and overdrafts of £4 (2020: £4), trade creditors of £179,690 (2020: £68,598), and other creditors of £67,052 (2020: £36,158).