

Company Registration Number: 1338655
Charity Number: 287990

BRAVETREE LIMITED
Company Limited by Guarantee
Unaudited Financial Statements

For the year ended
31 March 2024

**BRAVETREE LIMITED
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

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BRAVETREE LIMITED
COMPANY LIMITED BY GUARANTEE

TRUSTEES AND PROFESSIONAL ADVISERS

Registered charity name	Bravetree Limited
Charity number	287990
Company number	1338655
Principal office	95 Osbaldeston Road London N16 6NP
Trustees	Mr Y M Rand Mrs R Rand
Company Secretary	Mrs R Rand
Bankers	Barclays

BRAVETREE LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

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

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of trustees and professional advisers on page 1 of the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is constituted as a company limited by guarantee, and is therefore governed by its Memorandum and Articles of Association.

The governors (trustees) administer the day – to – day affairs of the charity. None of the trustees have any beneficial interest in the charity.

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.

OBJECTIVES AND ACTIVITIES

The charity is established to further those purposes both in the United Kingdom and abroad recognised as charitable by English Law and in furtherance of the aforementioned objects.

The charity receives income mainly from its property investments, which it utilises in the provision and distribution of grants and donations.

The charity's principle activity throughout the year was the provision and distribution of donations and grants to organisations, and no change is envisaged in the immediate future.

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.

STRATEGIC REPORT

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

ACHIEVEMENTS AND PERFORMANCE

During the year the company continued to pursue its philanthropic objects in support of educational, religious and other charitable organisations. Income from investments aggregated £35,820. Total resources expended were £32,115 resulting in net surplus of £3,705.

BRAVETREE LIMITED
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT (continued)

YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

The financial results of the charity's activities for the year to 31 March 2024 are fully reflected in the attached Financial Statements together with the Notes thereon.

RESERVE POLICY

It is the policy of the charity to maintain unrestricted funds, which include the free reserves of the charity, at a level which the trustees think appropriate, after considering the future commitments of the charity and the likely costs of the charity for the next year. At 31 March 2024 the charity had unrestricted funds aggregating £130,036

As at 31 March 2024, the charity has free reserves of £25,036.

GRANT MAKING POLICY

Grants are made to charitable institutions and organisations which accord with the objects of the charity.

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

RISK MANAGEMENT

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to manage these risks.

PLANS FOR FUTURE PERIODS

The aim is to continue to provide support in form of grants and donations to educational, religious and other charitable organisation

Signed on behalf of the trustees

.....
Mrs R Rand
Charity Secretary

08/01/2025

BRAVETREE LIMITED
COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2024

	Notes	Unrestricted Funds £	Total Funds 2024 £	2023 £
INCOMING RESOURCES				
Incoming resources from generated funds				
Investment Income	5	35,820	35,820	34,600
Total Incoming resources		35,820	35,820	34,600
RESOURCES EXPENDED				
Costs of charitable activities				
Investment management costs	6	7,196	7,196	4,203
Expenditure on charitable activities	7,8	24,103	24,103	24,103
Governance Cost	11	816	816	862
Total resources expended		32,115	32,115	29,168
NET INCOMING/(OUTGOING) RESOURCES		3,705	3,705	5,432
RECONCILIATION OF FUNDS				
Total funds brought forward		126,331	126,331	120,899
TOTAL FUNDS CARRIED FORWARD		130,036	130,036	126,331

The Notes form part of the financial statements

BRAVETREE LIMITED
COMPANY LIMITED BY GUARANTEE

Statement of Financial Position
31-Mar-24

	Notes	£	2024 £	£	2023 £
FIXED ASSETS					
Tangible fixed assets	13		105,000		105,000
CURRENT ASSETS:					
Debtors	14	23,536		22,777	
Cash at bank and in hand		<u>6,679</u>		<u>5,106</u>	
		30,215		27,883	
CREDITORS: amounts falling due within one year	15	<u>823</u>		<u>799</u>	
Net Current assets/(liabilities)			<u>29,392</u>		<u>27,084</u>
CREDITORS: amounts falling due after more than one year	16		4,356		5,753
NET CURRENT ASSETS:			<u>130,036</u>		<u>126,331</u>
FUNDS					
Unrestricted funds			<u>130,036</u>		<u>126,331</u>
TOTAL FUNDS	17		<u>130,036</u>		<u>126,331</u>

The Charitable company is entitled to exemption from audit under section 477 of Companies Act 2006 for the year ended 31 March 2024.

The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with section 476 of Companies Act 2006.

The trustees acknowledge their responsibilities for

- a) ensuring that the charitable company keeps accounting records that comply with Section 386 and 387 of the Companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with all the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Approved by the board of Trustees on:
And signed on their behalf by:

08 January 2025

.....
Mr Y M Rand
Trustee

.....
Mrs R Rand
Trustee

The Notes form part of these financial statements

**BRAVETREE LIMITED
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2024**

1 GENERAL INFORMATION

The charity is 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 95 Osbaldeston Road, London, N16 6NP.

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 Charities Act 2011.

3 ACCOUNTING POLICIES

Basis of preparation

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

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

Going Concern

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

Judgements and key sources of estimation uncertainty

Judgements made by the directors in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are as follows:

(i) Property valuation

The valuation of the company's investment property portfolio is inherently subjective, depending on many factors including the individual nature of each property, its location and expected future net rental values, market yields and comparable market transactions. Therefore the valuations are subject to a degree of uncertainty and are made on the basis of assumptions which may not prove to be accurate, particularly in periods of difficult market or economic conditions.

(ii) Trade and other debtors

The trustees use details of the age of trade debtors and the status of any disputes together with external evidence of the credit status of the counterparty in making judgements concerning any need to impair the carrying values.

**BRAVETREE LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2024**

3 ACCOUNTING POLICIES (continued)

Fund accounting

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

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

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

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.

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.

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.

BRAVETREE LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2024

3 ACCOUNTING POLICIES (continued)

Investment properties

Investment properties are properties which are held either to earn rental income or for capital appreciation or for both. Investment properties are recognised initially at cost.

Subsequent to initial recognition -

(i) Investment properties whose fair value can be measured reliably without undue cost or effort are held at fair value. Any gains or losses arising from changes in the fair value are recognised in the income and expenditure account in the period that they arise; and

(ii) No depreciation is provided in respect of investment properties applying the fair value model.

Investment property fair value is determined by the trustees based on professional valuations, their understanding of property market conditions and the specific properties concerned using a sales valuation approach, derived from recent comparable transactions on the market, adjusted by applying discounts to reflect status of occupation and condition.

Acquisitions and disposals of properties

Acquisitions and disposals of properties are considered to take place at the legal completion and are included in the financial statements accordingly.

Financial instruments

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

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4 LIMITED BY GUARANTEE

The charity is a Company Limited by Guarantee and has no share capital. The liability of each Member in the event of winding up is limited to £1

BRAVETREE LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2024

5 INVESTMENT INCOME

	Unrestricted Funds	Total Funds	Unrestricted Funds	Total Funds
	£	2024	£	2023
	£	£	£	£
Income for UK investment properties	35,820	35,820	34,600	34,600

6 INVESTMENT MANAGEMENT COSTS

	Unrestricted Funds	Total Funds	Unrestricted Funds	Total Funds
	£	2024	£	2023
	£	£	£	£
Other investment management costs	7,196	7,196	4,203	4,203

7 EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Total Funds	Unrestricted Funds	Total Funds
	£	2024	£	2023
	£	£	£	£
Donations paid	24,000	24,000	24,000	24,000
Support costs	103	103	103	103
	24,103	24,103	24,103	24,103

8 EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Grant funding of activities	Support costs	Total Funds	Total Funds
	£	£	2024	2023
	£	£	£	£
Donations paid	24,000	103	24,103	24,103

9 ANALYSIS OF SUPPORT COSTS

	Support costs	Total	Total
	£	2024	2023
	£	£	£
Governance cost	103	103	103
	103	103	103

10 ANALYSIS OF GRANTS

	2024	2023
	£	£
Grants to institutions		
Kollel Rabinow	10,000	10,000
Mesifita Talmudical College	14,000	14,000
	24,000	24,000
Total Grants	24,000	24,000

11 GOVERNANCE COSTS

	2024	2023
	£	£
Accountancy	720	696
Bank interest paid	96	166
	816	862

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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2024

12 TRUSTEE REMUNERATION AND EXPENSES

No salaries or wages have been paid to employees, including the trustees, during the year.
The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

13 TANGIBLE FIXED ASSETS

	Land and buildings £
Cost	105,000
At 1 April 2023 and 31 March 2024	
Depreciation	
At 1 April 2023 and 31 March 2024	-
Carrying amount	
At 31 March 2024	105,000

The investments properties are stated at Governors (Trustees) valuation at 31 March 2024.

The historical cost of the Company's investment properties at 31 March 2024 was £30,261

14 DEBTORS

	2024	2023
	£	£
Trade debtors	3,440	3,440
Prepayment and accrued income	92	92
Agent Control - JS Estates	20,004	19,245
	23,536	22,777

15 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Accruals	823	799
	823	799

15 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loan	4,356	5,753
	4,356	5,753

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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2024

7 MOVEMENTS IN FUNDS

	At 1.4.2023	Net movement in funds	At 31.03.2024
	£	£	£
Unrestricted funds			
General fund	126,331	3,705	130,036
TOTAL FUNDS	126,331	3,705	130,036

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	35,820	32,115	3,705
TOTAL FUNDS	35,820	32,115	3,705