

REGISTERED COMPANY NUMBER: 01792536 (England and Wales)
REGISTERED CHARITY NUMBER: 289637

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2023
for
Chasehawk Limited

Martin+Heller
Chartered Accountants
and Registered Auditor
5 North End Road
London
NW11 7RJ

Chasehawk Limited

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for the Year Ended 31 March 2023**

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**Report of the Trustees
for the Year Ended 31 March 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. 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 aims

The charity was formed for the advancement of religion in accordance with the Orthodox Jewish Faith and the relief of poverty.

The main activities for the year were to obtain donations from individuals and institutions and utilise these funds to enable the Charity to pursue its objectives.

Significant activities

In relation to the charity's activities there were no significant activities undertaken during the period.

Public benefit

The trustees confirm their compliance with the duty to have regard to the Public Benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives in planning future activities.

Grantmaking

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

Volunteers

During the period, the charity did not have any volunteers to help with the objective of the charity.

ACHIEVEMENT AND PERFORMANCE

Development, activities and achievement this period

The trustees consider that the performance of the charity this year has been most satisfactory. Substantial funds have been granted to institutions during the period from contributions received from donors.

The Statement of Financial Activities shows a net deficit of £45,404 after making total grants of £537,566 and the reserves stand at £3,191,160.

FINANCIAL REVIEW

Reserves policy

The charity does not maintain a reserve policy, as reserves are distributed when they become available, at the trustees' discretion. The present level of funding is adequate to support the continuation of its objects and the trustees consider the financial position of the charity to be satisfactory.

FUTURE PLANS

There are no significant future developments to report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006, the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005. The company was formed on 17 February 1984. The charity is managed and controlled by the directors who are the trustees, who meet regularly.

Recruitment and appointment of new trustees

It is not the intention of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment, induction and training procedures.

**Report of the Trustees
for the Year Ended 31 March 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Wider network

At present Chasehawk Limited does not consider itself part of a wider network.

Related parties

During the year Chasehawk Limited received donations totalling £292,590 (2022: £74,835) all were received from related parties, as follows: £105,090 (2022: £57,335) from Deaconberry Limited and £112,500 (2022: £17,500) from Tisanna Limited and £75,000 (2022: £Nil) from Lederton Ltd.

Mr J Monderer and Mr E Monderer are directors of Tisanna Limited and Mr J Monderer is a director of Deaconberry Limited and Lederton Ltd and trustees of this Charity.

Risk management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01792536 (England and Wales)

Registered Charity number

289637

Registered office

5 North End Road
London
NW11 7RJ

Trustees

E Monderer
J Monderer

Senior Statutory Auditor

Mr Frank Martin

Auditors

Martin+Heller
Chartered Accountants
and Registered Auditor
5 North End Road
London
NW11 7RJ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Chasehawk Limited for the purposes of company law) 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).

**Report of the Trustees
for the Year Ended 31 March 2023**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Martin+Heller, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 18 April 2024 and signed on its behalf by:

J Monderer - Trustee

Opinion

We have audited the financial statements of Chasehawk Limited (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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 design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We assess compliance with applicable laws and regulations that could reasonably be expected to have a material effect on the financial statements. The key laws and regulations we have considered in this context included the Charities SORP (FRS 102). In addition, we have considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above. We discussed with management the extent of compliance with those laws and regulations as part of our audit procedures.

- We address the risk of fraud through management override of controls, by obtaining an understanding of internal control and by designing audit procedures that are appropriate and sufficient. We evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and judgements made by management. We identified and assessed any significant transactions that are unusual or outside the normal course of business, and we incorporated testing of manual journal entries and corrections into our audit approach.

- Our audit procedures were designed to identify and assess risks of material misstatement in the financial statements, whether due to fraud or error. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve collusion, forgery, omissions, misrepresentations, or management override of controls. We communicated identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit. The engagement partner considers the engagement team collectively had the appropriate competence and capabilities to identify or recognize non-compliance with laws and regulations.

- There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through collusion. Our responsibility is to conclude whether the financial statements represent the underlying financial position and activities of the charity and to ensure that the overall content and presentation of the financial statements gives a fair view.

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.

Report of the Independent Auditors to the Members of Chasehawk Limited

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Frank Martin (Senior Statutory Auditor)
for and on behalf of Martin+Heller
Chartered Accountants
and Registered Auditor
5 North End Road
London
NW11 7RJ

18 April 2024

Chasehawk Limited

**Statement of Financial Activities
for the Year Ended 31 March 2023**

	Notes	Unrestricted fund £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	292,590	-	292,590	74,835
Investment income	3	208,878	-	208,878	199,824
Total		<u>501,468</u>	<u>-</u>	<u>501,468</u>	<u>274,659</u>
EXPENDITURE ON					
Charitable activities	4				
Grants to charities		537,566	-	537,566	438,229
Other		<u>9,306</u>	<u>-</u>	<u>9,306</u>	<u>9,605</u>
Total		<u>546,872</u>	<u>-</u>	<u>546,872</u>	<u>447,834</u>
NET INCOME/(EXPENDITURE)		(45,404)	-	(45,404)	(173,175)
RECONCILIATION OF FUNDS					
Total funds brought forward		2,566,564	670,000	3,236,564	3,409,739
TOTAL FUNDS CARRIED FORWARD		<u><u>2,521,160</u></u>	<u><u>670,000</u></u>	<u><u>3,191,160</u></u>	<u><u>3,236,564</u></u>

The notes form part of these financial statements

Balance Sheet
31 March 2023

	Notes	Unrestricted fund £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
CURRENT ASSETS					
Debtors	10	3,655,115	670,000	4,325,115	4,399,350
Cash at bank		42,705	-	42,705	22,679
		<u>3,697,820</u>	<u>670,000</u>	<u>4,367,820</u>	<u>4,422,029</u>
CREDITORS					
Amounts falling due within one year	11	(1,154,071)	-	(1,154,071)	(1,153,371)
		<u>2,543,749</u>	<u>670,000</u>	<u>3,213,749</u>	<u>3,268,658</u>
NET CURRENT ASSETS					
		<u>2,543,749</u>	<u>670,000</u>	<u>3,213,749</u>	<u>3,268,658</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,543,749</u>	<u>670,000</u>	<u>3,213,749</u>	<u>3,268,658</u>
CREDITORS					
Amounts falling due after more than one year	12	(22,589)	-	(22,589)	(32,094)
		<u>2,521,160</u>	<u>670,000</u>	<u>3,191,160</u>	<u>3,236,564</u>
NET ASSETS/(LIABILITIES)		<u>2,521,160</u>	<u>670,000</u>	<u>3,191,160</u>	<u>3,236,564</u>
FUNDS	14				
Unrestricted funds				2,521,160	2,566,564
Restricted funds				670,000	670,000
TOTAL FUNDS				<u>3,191,160</u>	<u>3,236,564</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 18 April 2024 and were signed on its behalf by:

J Monderer - Trustee

Chasehawk Limited

Cash Flow Statement for the Year Ended 31 March 2023

	Notes	31.3.23 £	31.3.22 £
Cash flows from operating activities			
Cash generated from operations	1	(178,204)	(1,135,406)
Interest paid		(943)	(968)
Net cash used in operating activities		<u>(179,147)</u>	<u>(1,136,374)</u>
Cash flows from investing activities			
Interest received		<u>208,878</u>	<u>199,824</u>
Net cash provided by investing activities		<u>208,878</u>	<u>199,824</u>
Cash flows from financing activities			
Loan repayments in year		<u>(9,705)</u>	<u>(7,906)</u>
Net cash used in financing activities		<u>(9,705)</u>	<u>(7,906)</u>
Change in cash and cash equivalents in the reporting period		<u>20,026</u>	<u>(944,456)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>22,679</u>	<u>967,135</u>
Cash and cash equivalents at the end of the reporting period		<u><u>42,705</u></u>	<u><u>22,679</u></u>

The notes form part of these financial statements

**Notes to the Cash Flow Statement
for the Year Ended 31 March 2023**

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

	31.3.23 £	31.3.22 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(45,404)	(173,175)
Adjustments for:		
Interest received	(208,878)	(199,824)
Interest paid	943	968
Decrease/(increase) in debtors	74,235	(1,503,303)
Increase in creditors	900	739,928
Net cash used in operations	<u>(178,204)</u>	<u>(1,135,406)</u>

2. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS

	At 1/4/22 £	Cash flow £	At 31/3/23 £
Net cash			
Cash at bank	22,679	20,026	42,705
	<u>22,679</u>	<u>20,026</u>	<u>42,705</u>
Debt			
Debts falling due within 1 year	(10,000)	200	(9,800)
Debts falling due after 1 year	(32,094)	9,505	(22,589)
	<u>(42,094)</u>	<u>9,705</u>	<u>(32,389)</u>
Total	<u>(19,415)</u>	<u>29,731</u>	<u>10,316</u>

1. ACCOUNTING POLICIES**Basis of preparing the financial statements**

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

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.

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.

Taxation

The charity is exempt from corporation 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.

2. DONATIONS AND LEGACIES

	31.3.23	31.3.22
	£	£
Donations	<u>292,590</u>	<u>74,835</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

3. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Deposit account interest	115	27
Interest on Mortgage	43,875	43,875
Interest on bridging loans	129,888	121,422
Interest on other loans	35,000	34,500
	<u>208,878</u>	<u>199,824</u>

4. CHARITABLE ACTIVITIES COSTS

		Grant funding of activities (see note 5) £
Grants to charities		
		<u>537,566</u>

5. GRANTS PAYABLE

	31.3.23	31.3.22
	£	£
Grants to charities		
	<u>537,566</u>	<u>438,229</u>

The total grants paid to institutions during the year was as follows:

	31.3.23	31.3.22
	£	£
Grants less than £10,000	43,769	41,865
Achisomoch Aid Company Limited	16,000	14,550
Care All Limited	-	13,950
Edupoor Limited	-	12,000
The Menorah High School for Girls FoundationTrust	17,750	-
The ABC Trust	196,100	-
Congregation Bobov	-	99,690
Congregation Anshei Liozna	65,005	50,000
Support The Charity Worker	-	12,720
Shir Chesed Beis Yisroel	36,400	40,415
British Friends of Igud Hakolelim B'Yerushalayim	16,470	22,945
Chabad	-	50,522
Womans Institute of Torah Seminary	-	14,261
Mesivta Kesser Torah	-	10,311
Beis Aharon Trust Limited	63,000	20,000
Yad Vochessed Association Limited	54,072	10,000
Keren Chochmas Shloma Trust	10,000	-
Congregation Beth Menachem	-	25,000
Mifal Hachessed Vehatzedokoh	19,000	-
	<u>537,566</u>	<u>438,229</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

6. SUPPORT COSTS

	Governance costs £
Other resources expended	9,043

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

	31.3.23	31.3.22
	Other resources expended £	Total activities £
Auditors' remuneration	3,600	3,600
Auditors' remuneration for non audit work	4,500	4,500
Interest payable and similar charges	943	968
	<u>9,043</u>	<u>9,068</u>

7. AUDITORS' REMUNERATION

	31.3.23	31.3.22
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>3,600</u>	<u>3,600</u>
Other non-audit services	<u>4,500</u>	<u>4,500</u>
Total fees payable	<u>8,100</u>	<u>8,100</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	74,835	-	74,835
Investment income	<u>199,824</u>	<u>-</u>	<u>199,824</u>
Total	<u>274,659</u>	<u>-</u>	<u>274,659</u>

EXPENDITURE ON

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Charitable activities			
Grants to charities	438,229	-	438,229
Other	9,605	-	9,605
Total	<u>447,834</u>	<u>-</u>	<u>447,834</u>
NET INCOME/(EXPENDITURE)	(173,175)	-	(173,175)
RECONCILIATION OF FUNDS			
Total funds brought forward	2,739,739	670,000	3,409,739
TOTAL FUNDS CARRIED FORWARD	<u>2,566,564</u>	<u>670,000</u>	<u>3,236,564</u>

10. DEBTORS

	31.3.23 £	31.3.22 £
Amounts falling due within one year:		
Other debtors	2,196,225	2,182,350
Bridging loan debtors	1,453,890	1,542,000
	<u>3,650,115</u>	<u>3,724,350</u>
Amounts falling due after more than one year:		
Debtors - More than 5 Years	<u>675,000</u>	<u>675,000</u>
Aggregate amounts	<u>4,325,115</u>	<u>4,399,350</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Bank loans and overdrafts (see note 13)	9,800	10,000
Other creditors	1,125,000	1,125,000
Accrued Expenses	19,271	18,371
	<u>1,154,071</u>	<u>1,153,371</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.23	31.3.22
	£	£
Bank loans (see note 13)	<u>22,589</u>	<u>32,094</u>

13. LOANS

An analysis of the maturity of loans is given below:

	31.3.23	31.3.22
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>9,800</u>	<u>10,000</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>9,800</u>	<u>10,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>12,789</u>	<u>22,094</u>

14. MOVEMENT IN FUNDS

	At 1/4/22	Net movement in funds	At 31/3/23
	£	£	£
Unrestricted funds			
General fund	2,566,564	(45,404)	2,521,160
Restricted funds			
Restricted Funds	670,000	-	670,000
TOTAL FUNDS	<u>3,236,564</u>	<u>(45,404)</u>	<u>3,191,160</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	501,468	(546,872)	(45,404)
TOTAL FUNDS	<u>501,468</u>	<u>(546,872)</u>	<u>(45,404)</u>

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	2,739,739	(173,175)	2,566,564
Restricted funds			
Restricted Funds	670,000	-	670,000
TOTAL FUNDS	<u>3,409,739</u>	<u>(173,175)</u>	<u>3,236,564</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	274,659	(447,834)	(173,175)
TOTAL FUNDS	<u>274,659</u>	<u>(447,834)</u>	<u>(173,175)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/21 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	2,739,739	(218,579)	2,521,160
Restricted funds			
Restricted Funds	670,000	-	670,000
TOTAL FUNDS	<u>3,409,739</u>	<u>(218,579)</u>	<u>3,191,160</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	776,127	(994,706)	(218,579)
TOTAL FUNDS	<u>776,127</u>	<u>(994,706)</u>	<u>(218,579)</u>

15. RELATED PARTY DISCLOSURES

Included in other debtors falling due within one year is a loan due from Tisanna Ltd for £858,678 (2022 - £844,802).

The above loan has interest charged at the rate of 4.25% per annum. The interest charged in the year was £35,000 (2021 - £34,500).

Included in other debtors falling due after more than one year is a mortgage loan due from Tisanna Ltd for £675,000 (2022 - £675,000).

The above loan has interest charged at the rate of 6.50% per annum. The interest charged in the year was £43,875 (2022 - £43,875).

Tisanna Ltd a company that Mr J Monderer and Mr E Monderer are directors of, has a charge to Chasehawk Limited on the Freehold Land at 8-9 The Triangle, Bournemouth in respect of this loan.