

**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 October 2020  
for  
Adar Charitable Trust**

Martin+Heller  
5 North End Road  
London  
NW11 7RJ

**Adar Charitable Trust**

**Contents of the Financial Statements  
for the Year Ended 31 October 2020**

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## **Adar Charitable Trust**

### **Report of the Trustees for the Year Ended 31 October 2020**

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The trustees present their report with the financial statements of the charity for the year ended 31 October 2020. 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 established to support the advancement of education, the relief of poverty, religious activities and such other charitable purposes which trustees may determine are connected with the above clause.

##### **Significant activities**

There are no significant activities to report.

##### **Public benefit**

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

##### **Volunteers**

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

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The trustees consider that the performance of the charity this year has been satisfactory.

##### **Internal and external factors**

The trustees have made full assessment of the internal and external factors that may affect these financial statements and do not deem any factors material enough to have an impact.

#### **FUTURE PLANS**

There are no significant future development to report.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

##### **Wider network**

The charity operates throughout England and Wales.

##### **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.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

328731

##### **Principal address**

64 Ballards Lane  
London  
N3 2BU

##### **Trustees**

A C Becker  
J Hager

**Adar Charitable Trust**

**Report of the Trustees  
for the Year Ended 31 October 2020**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Martin+Heller  
5 North End Road  
London  
NW11 7RJ

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
J Hager - Trustee

## **Independent Examiner's Report to the Trustees of Adar Charitable Trust**

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### **Independent examiner's report to the trustees of Adar Charitable Trust**

I report to the charity trustees on my examination of the accounts of Adar Charitable Trust (the Trust) for the year ended 31 October 2020.

### **Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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

Martin+Heller  
5 North End Road  
London  
NW11 7RJ

Date: .....

**Adar Charitable Trust**

**Statement of Financial Activities  
for the Year Ended 31 October 2020**

		31.10.20 Unrestricted fund £	31.10.19 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		100,549	2,630
Investment income	2	20,016	16,224
<b>Total</b>		120,565	18,854
<b>EXPENDITURE ON Charitable activities</b>			
Grants made		-	10,200
Other		28,300	12,627
<b>Total</b>		28,300	22,827
<b>NET INCOME/(EXPENDITURE)</b>		92,265	(3,973)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		304,480	308,453
<b>TOTAL FUNDS CARRIED FORWARD</b>		396,745	304,480

The notes form part of these financial statements

# Adar Charitable Trust

## Balance Sheet 31 October 2020

		31.10.20 Unrestricted fund £	31.10.19 Total funds £
	Notes		
<b>FIXED ASSETS</b>			
Investment property	5	619,835	468,905
<b>CURRENT ASSETS</b>			
Investments	6	1	1
Cash at bank		11,159	20,928
		<u>11,160</u>	<u>20,929</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	(15,340)	(14,823)
<b>NET CURRENT ASSETS</b>		<u>(4,180)</u>	<u>6,106</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		615,655	475,011
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	(218,910)	(170,531)
<b>NET ASSETS</b>		<u>396,745</u>	<u>304,480</u>
<b>FUNDS</b>	10		
Unrestricted funds		396,745	304,480
<b>TOTAL FUNDS</b>		<u>396,745</u>	<u>304,480</u>

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

.....  
J Hager - Trustee

## 1. ACCOUNTING POLICIES

### Basis of preparing the financial statements

The financial statements of the charity, 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.

### 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.

### Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

### 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.

## 2. INVESTMENT INCOME

	31.10.20	31.10.19
	£	£
Rents received	20,000	16,200
Deposit account interest	16	24
	<u>20,016</u>	<u>16,224</u>

### 3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2020 nor for the year ended 31 October 2019.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2020 nor for the year ended 31 October 2019.

### 4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	2,630
Investment income	16,224
<b>Total</b>	<b>18,854</b>
 <b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Grants made	10,200
Other	12,627
<b>Total</b>	<b>22,827</b>
 <b>NET INCOME/(EXPENDITURE)</b>	<b>(3,973)</b>
 <b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	<b>308,453</b>
 <b>TOTAL FUNDS CARRIED FORWARD</b>	<b>304,480</b>

### 5. INVESTMENT PROPERTY

	£
<b>FAIR VALUE</b>	
At 1 November 2019	468,905
Additions	150,930
At 31 October 2020	619,835
 <b>NET BOOK VALUE</b>	
At 31 October 2020	619,835
At 31 October 2019	468,905

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2020

**6. CURRENT ASSET INVESTMENTS**

	31.10.20 £	31.10.19 £
Unlisted investments	1	1

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.20 £	31.10.19 £
Bank loans and overdrafts (see note 9)	-	7,262
Other creditors	15,340	7,561
	<u>15,340</u>	<u>14,823</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.10.20 £	31.10.19 £
Bank loans (see note 9)	220,177	170,531
Other creditors	(1,267)	-
	<u>218,910</u>	<u>170,531</u>

**9. LOANS**

An analysis of the maturity of loans is given below:

	31.10.20 £	31.10.19 £
Amounts falling due within one year on demand:		
Bank loans	-	7,262
Amounts falling between one and two years:		
Bank loans - 1-2 years	-	7,262
Amounts falling due between two and five years:		
Bank loans - 2-5 years	-	21,786
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	220,177	141,483

10. MOVEMENT IN FUNDS

	At 1/11/19 £	Net movement in funds £	At 31/10/20 £
<b>Unrestricted funds</b>			
General fund	304,480	92,265	396,745
<b>TOTAL FUNDS</b>	<u>304,480</u>	<u>92,265</u>	<u>396,745</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	120,565	(28,300)	92,265
<b>TOTAL FUNDS</b>	<u>120,565</u>	<u>(28,300)</u>	<u>92,265</u>

Comparatives for movement in funds

	At 1/11/18 £	Net movement in funds £	At 31/10/19 £
<b>Unrestricted funds</b>			
General fund	308,453	(3,973)	304,480
<b>TOTAL FUNDS</b>	<u>308,453</u>	<u>(3,973)</u>	<u>304,480</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	18,854	(22,827)	(3,973)
<b>TOTAL FUNDS</b>	<u>18,854</u>	<u>(22,827)</u>	<u>(3,973)</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 October 2020**

**10. MOVEMENT IN FUNDS - continued**

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

	At 1/11/18 £	Net movement in funds £	At 31/10/20 £
<b>Unrestricted funds</b>			
General fund	308,453	88,292	396,745
<b>TOTAL FUNDS</b>	<u>308,453</u>	<u>88,292</u>	<u>396,745</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 £
<b>Unrestricted funds</b>			
General fund	139,419	(51,127)	88,292
<b>TOTAL FUNDS</b>	<u>139,419</u>	<u>(51,127)</u>	<u>88,292</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 October 2020.