

REGISTERED COMPANY NUMBER: 11101409 (England and Wales)
REGISTERED CHARITY NUMBER: 1177314

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2021
for
42Ashbourne Limited

Martin+Heller
5 North End Road
London
NW11 7RJ

**Contents of the Financial Statements
for the Year Ended 31 December 2021**

	Page
Report of the Trustees	1 to 2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 to 8
Detailed Statement of Financial Activities	9

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 December 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 aims

The charity was formed for the advancement of the education of persons expressing the orthodox Jewish Faith, the advancement of the orthodox Jewish faith, and the relief of poverty in the orthodox Jewish community.

The charity is also actively involved in raising fund for general education, and relief of poverty.

Significant activities

There were no significant activities to report.

Public benefit

The trustee 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.

Volunteers

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

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 December 7, 2017. The charity is managed and controlled by the directors who are trustees, who meet regularly.

Recruitment and appointment of new trustees

The trustees are appointed according to the Articles of Association.

Organisational structure

The Directors/Trustees are members of Management Committee that has the responsibility for the administration of the charity. They appoint one of the Directors/Trustees as Chairman who heads the day to day operations of the charity.

The Board meets on a regular basis, at least quarterly, or more if required.

Wider network

At present 42Ashbourne Limited does not consider itself part of wider network.

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 system and procedures mitigate any perceived risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

11101409 (England and Wales)

Registered Charity number

1177314

42Ashbourne Limited

**Report of the Trustees
for the Year Ended 31 December 2021**

Registered office

5 North End Road
London
NW11 7RJ

Trustees

M Friedman
H R Gilbert
N Sheinfeld

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

.....
N Sheinfeld - Trustee

42Ashbourne Limited

Statement of Financial Activities
for the Year Ended 31 December 2021

	Notes	31.12.21 Unrestricted fund £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	<u>27,760</u>	<u>11,680</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities		14,829	1,200
Other		<u>13,130</u>	<u>3,916</u>
Total		<u>27,959</u>	<u>5,116</u>
NET INCOME/(EXPENDITURE)		(199)	6,564
RECONCILIATION OF FUNDS			
Total funds brought forward		10,330	3,766
TOTAL FUNDS CARRIED FORWARD		<u>10,131</u>	<u>10,330</u>

The notes form part of these financial statements

42Ashbourne Limited

**Balance Sheet
31 December 2021**

	Notes	31.12.21 Unrestricted fund £	31.12.20 Total funds £
FIXED ASSETS			
Tangible assets	5	1,261,123	1,261,123
CURRENT ASSETS			
Cash at bank		3,210	4,809
CREDITORS			
Amounts falling due within one year	6	(1,254,202)	(1,255,602)
NET CURRENT ASSETS		<u>(1,250,992)</u>	<u>(1,250,793)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		10,131	10,330
NET ASSETS		<u>10,131</u>	<u>10,330</u>
FUNDS			
Unrestricted funds	7	<u>10,131</u>	<u>10,330</u>
TOTAL FUNDS		<u>10,131</u>	<u>10,330</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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 and were signed on its behalf by:

.....
N Sheinfeld - Trustee

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Rents received	27,760	11,680
	<u>27,760</u>	<u>11,680</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	11,680
EXPENDITURE ON	
Charitable activities	
Charitable activities	1,200
Other	3,916
Total	<u>5,116</u>
NET INCOME	6,564
RECONCILIATION OF FUNDS	
Total funds brought forward	3,766
TOTAL FUNDS CARRIED FORWARD	<u><u>10,330</u></u>

5. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 January 2021 and 31 December 2021	1,261,123
NET BOOK VALUE	
At 31 December 2021	<u>1,261,123</u>
At 31 December 2020	<u><u>1,261,123</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21	31.12.20
	£	£
Other creditors	1,253,302	1,254,702
Accrued expenses	900	900
	<u>1,254,202</u>	<u>1,255,602</u>

7. MOVEMENT IN FUNDS

	At 1/1/21	Net movement in funds	At 31/12/21
	£	£	£
Unrestricted funds			
General fund	10,330	(199)	10,131
	<u>10,330</u>	<u>(199)</u>	<u>10,131</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	27,760	(27,959)	(199)
	<u>27,760</u>	<u>(27,959)</u>	<u>(199)</u>

Comparatives for movement in funds

	At 1/1/20	Net movement in funds	At 31/12/20
	£	£	£
Unrestricted funds			
General fund	3,766	6,564	10,330
	<u>3,766</u>	<u>6,564</u>	<u>10,330</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

7. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	11,680	(5,116)	6,564
	<u>11,680</u>	<u>(5,116)</u>	<u>6,564</u>
TOTAL FUNDS	<u>11,680</u>	<u>(5,116)</u>	<u>6,564</u>

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

	At 1/1/20 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	3,766	6,365	10,131
	<u>3,766</u>	<u>6,365</u>	<u>10,131</u>
TOTAL FUNDS	<u>3,766</u>	<u>6,365</u>	<u>10,131</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	39,440	(33,075)	6,365
	<u>39,440</u>	<u>(33,075)</u>	<u>6,365</u>
TOTAL FUNDS	<u>39,440</u>	<u>(33,075)</u>	<u>6,365</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2021**

	31.12.21 £	31.12.20 £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	27,760	11,680
Total incoming resources	<u>27,760</u>	<u>11,680</u>
EXPENDITURE		
Charitable activities		
Grants to institutions	14,829	1,200
Support costs		
Other		
Rates and water	-	985
Insurance	1,363	988
Light and heat	-	192
Repairs and maintenance	10,154	2,211
Sundries	248	100
Bank Charges	105	80
	<u>11,870</u>	<u>4,556</u>
Governance costs		
Accountancy and legal fees	1,260	(640)
Total resources expended	<u>27,959</u>	<u>5,116</u>
Net (expenditure)/income	<u>(199)</u>	<u>6,564</u>