

CHARITY REGISTRATION NUMBER: SC017216

CLIVE JAY BERKLEY FOUNDATION

Company Limited by Guarantee

FINANCIAL STATEMENTS

5 APRIL 2025

COHEN ARNOLD

Chartered accountants & statutory auditor

New Burlington House

1075 Finchley Road

London

NW11 0PU

**CLIVE JAY BERKLEY FOUNDATION
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2025**

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CLIVE JAY BERKLEY FOUNDATION
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 5 APRIL 2025

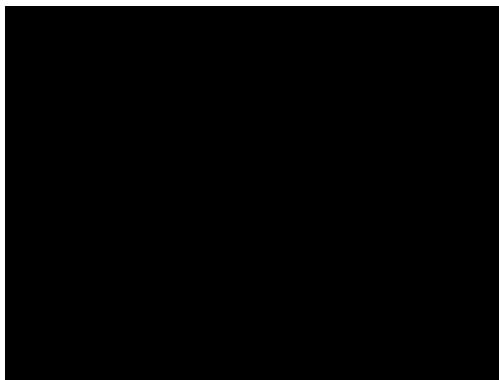
The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 5 April 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Clive Jay Berkley Foundation

Charity registration number SC017216

Principal office and registered office



THE TRUSTEES

AUDITOR

Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
London
NW11 0PU

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 objectives of the charity are to advance religion in accordance with the orthodox Jewish faith, the relief of poverty and other such charitable purposes recognised by the law as charitable.

To achieve these objectives, the charity utilises its income to make grants and donations.

CLIVE JAY BERKLEY FOUNDATION
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 5 APRIL 2025

STRATEGIC REPORT

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

ACHIEVEMENTS AND PERFORMANCE

During the year the charity continued to pursue its philanthropic objects in support of educational, religious and other charitable organisations which is in accordance with the guidance of the Charity Commission relating to Public Benefit.

FINANCIAL REVIEW

Net incoming resources aggregated £184,758. Total resources expended were £161,426 resulting in net incoming resources of £23,332.

As at 5 April 2025 the charity had Unrestricted Funds of £6,671,689 (2024: £5,648,431).

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

CLIVE JAY BERKLEY FOUNDATION
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 5 APRIL 2025

AUDITOR

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the strategic report were approved on 22 July 2025 and signed on behalf of the board of trustees by:

A large black rectangular box redacting the signature of the trustee.

Trustee

CLIVE JAY BERKLEY FOUNDATION
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CLIVE JAY
BERKLEY FOUNDATION
YEAR ENDED 5 APRIL 2025

OPINION

We have audited the financial statements of Clive Jay Berkley Foundation (the 'charity') for the year ended 5 April 2025 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2025 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;
- 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 auditor's 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 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 charity'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.

CLIVE JAY BERKLEY FOUNDATION
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CLIVE JAY
BERKLEY FOUNDATION *(continued)*
YEAR ENDED 5 APRIL 2025

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

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 trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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.

CLIVE JAY BERKLEY FOUNDATION
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CLIVE JAY
BERKLEY FOUNDATION *(continued)*
YEAR ENDED 5 APRIL 2025

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 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

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 an auditor's report 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.

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 obtained an understanding of the legal and regulatory frameworks that are applicable to the company through discussion with the directors and senior management and identified which were most significant with respect to the financial statements. We identified financial reporting legislation (including related companies legislation), charities legislation and taxation legislation as being most significant to these financial statements. We communicated these identified frameworks throughout our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with laws and regulations.
- We discussed with the directors and senior management the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the company's financial statements to material misstatement due to non-compliance of legal and regulatory frameworks, including how fraud might occur, by enquiry with the directors and senior management during the planning and finalisation phases of our audit and using proprietary disclosure checklists. This was determined to be low.
- Based on this understanding we designed our audit procedures to identify non-compliance with the identified legal and regulatory framework, which were part of our procedures on the related financial statement items. Our procedures included reviewing the company's internal controls policies and procedures, reviewing the minutes of board meetings and correspondence with regulatory bodies including HMRC, testing transactions outside the normal course of the business and journal entries, and discussions with the directors and senior management.

CLIVE JAY BERKLEY FOUNDATION
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CLIVE JAY
BERKLEY FOUNDATION *(continued)*
YEAR ENDED 5 APRIL 2025

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

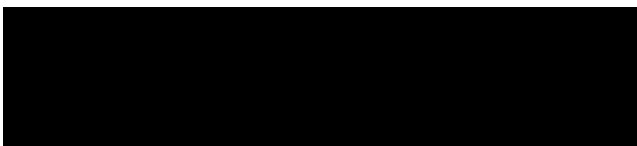
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

CLIVE JAY BERKLEY FOUNDATION
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CLIVE JAY
BERKLEY FOUNDATION *(continued)*
YEAR ENDED 5 APRIL 2025

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

USE OF OUR REPORT

This report is made solely to the charity's members, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



For and on behalf of
Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
London
NW11 0PU

22 July 2025

CLIVE JAY BERKLEY FOUNDATION
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 5 APRIL 2025

		2025	2024
	Note	Unrestricted funds £	Total funds £
Income and endowments			
Investment income	5	184,758	181,620
Total income		<u>184,758</u>	<u>181,620</u>
Expenditure			
Expenditure on raising funds:			
Investment management costs	6	(68,973)	(29,404)
Expenditure on charitable activities	7,8	(92,453)	(80,821)
Total expenditure		<u>(161,426)</u>	<u>(110,225)</u>
Net gains on investments	9	999,926	—
Net income and net movement in funds		<u>1,023,258</u>	<u>71,395</u>
Reconciliation of funds			
Total funds brought forward		5,648,431	5,577,036
Total funds carried forward		<u>6,671,689</u>	<u>5,648,431</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 12 to 19 form part of these financial statements.

CLIVE JAY BERKLEY FOUNDATION
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
5 APRIL 2025

	Note	2025	2024
		£	£
FIXED ASSETS			
Tangible fixed assets	13	2,145,918	2,145,918
Investments	14	3,805,556	1,499,130
		<u>5,951,474</u>	<u>3,645,048</u>
CURRENT ASSETS			
Debtors	15	—	7,996
Cash at bank and in hand		733,013	2,010,466
		<u>733,013</u>	<u>2,018,462</u>
CREDITORS: amounts falling due within one year	16	<u>(12,798)</u>	<u>(15,079)</u>
NET CURRENT ASSETS		<u>720,215</u>	<u>2,003,383</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,671,689</u>	<u>5,648,431</u>
NET ASSETS		<u>6,671,689</u>	<u>5,648,431</u>
FUNDS OF THE CHARITY			
Unrestricted funds		6,671,689	5,648,431
Total charity funds	17	<u>6,671,689</u>	<u>5,648,431</u>

These financial statements were approved by the board of trustees and authorised for issue on 22 July 2025, and are signed on behalf of the board by:

Trustee

CLIVE JAY BERKLEY FOUNDATION
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
YEAR ENDED 5 APRIL 2025

	2025	2024
	£	£
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	1,023,258	71,395
<i>Adjustments for:</i>		
Net gains on investments	(999,926)	—
Dividends, interest and rents from investments	(172,860)	(148,398)
Other interest receivable and similar income	(11,898)	(33,222)
Interest payable and similar charges	68	—
<i>Changes in:</i>		
Trade and other debtors	7,996	4,470
Trade and other creditors	(2,281)	7,280
Cash generated from operations	(155,643)	(98,475)
Interest paid	(68)	—
Interest received	11,898	33,222
Net cash used in operating activities	<u>(143,813)</u>	<u>(65,253)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividends, interest and rents from investments	172,860	148,398
Purchases of other investments	(1,306,500)	—
Proceeds from sale of other investments	999,926	—
Net cash (used in)/from investing activities	<u>(133,714)</u>	<u>148,398</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(277,527)	83,145
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	2,010,466	1,927,321
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>1,732,939</u>	<u>2,010,466</u>

The notes on pages 12 to 19 form part of these financial statements.

CLIVE JAY BERKLEY FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2025

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in Scotland. The address of the registered office is

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 Companies Act 2006.

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

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

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.

CLIVE JAY BERKLEY FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 5 APRIL 2025

3. ACCOUNTING POLICIES *(continued)*

Incoming resources

All incoming resources are 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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 raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable 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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

CLIVE JAY BERKLEY FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 5 APRIL 2025

3. ACCOUNTING POLICIES *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

CLIVE JAY BERKLEY FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 5 APRIL 2025

3. ACCOUNTING POLICIES *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

CLIVE JAY BERKLEY FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 5 APRIL 2025

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.

5. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Income from investment properties	172,860	172,860	148,398	148,398
Bank interest receivable	11,898	11,898	33,222	33,222
	<u>184,758</u>	<u>184,758</u>	<u>181,620</u>	<u>181,620</u>

6. INVESTMENT MANAGEMENT COSTS

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Light and heat	9,927	9,927	—	—
Repairs and maintenance	13,410	13,410	2,054	2,054
Legal and professional fees	1,116	1,116	7,055	7,055
Insurance	33,800	33,800	7,565	7,565
Council tax	10,720	10,720	12,730	12,730
	<u>68,973</u>	<u>68,973</u>	<u>29,404</u>	<u>29,404</u>

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Grants payable	81,126	81,126	69,799	69,799
Support costs	11,327	11,327	11,022	11,022
	<u>92,453</u>	<u>92,453</u>	<u>80,821</u>	<u>80,821</u>

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Grant funding of activities	Support costs	Total funds 2025	Total fund 2024
	£	£	£	£
Grants payable	81,126	—	81,126	69,799
Governance costs	—	11,327	11,327	11,022
	<u>81,126</u>	<u>11,327</u>	<u>92,453</u>	<u>80,821</u>

No donations individually or aggregate in excess of £10,000 were made during the year.

CLIVE JAY BERKLEY FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 5 APRIL 2025

9. NET GAINS ON INVESTMENTS

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Gains/(losses) on other investment assets	999,926	999,926	—	—

10. AUDITORS REMUNERATION

	2025 £	2024 £
Fees payable for the audit of the financial statements	4,800	4,800

11. STAFF COSTS

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

12. TRUSTEE REMUNERATION AND EXPENSES

No salaries or wages have been paid to the trustees for services provided to the charity.

13. TANGIBLE FIXED ASSETS

	Freehold property £
Cost	
At 6 April 2024 and 5 April 2025	2,145,918
Depreciation	
At 6 April 2024 and 5 April 2025	—
Carrying amount	
At 5 April 2025	2,145,918
At 5 April 2024	2,145,918

CLIVE JAY BERKLEY FOUNDATION
COMPANY LIMITED BY GUARANTEE
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YEAR ENDED 5 APRIL 2025

14. INVESTMENTS

	Other investments £
Cost or valuation	
At 6 April 2024	1,499,130
Additions	1,306,500
Fair value movements	999,926
At 5 April 2025	<u><u>3,805,556</u></u>
Impairment	
At 6 April 2024 and 5 April 2025	<u><u>—</u></u>
Carrying amount	
At 5 April 2025	<u><u>3,805,556</u></u>
At 5 April 2024	<u><u>1,499,130</u></u>

All investments shown above are held at valuation.

15. DEBTORS

	2025 £	2024 £
Other debtors	<u><u>—</u></u>	<u><u>7,996</u></u>

16. CREDITORS: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	4,800	4,800
Social security and other taxes	6,798	9,079
Other creditors	1,200	1,200
	<u><u>12,798</u></u>	<u><u>15,079</u></u>

17. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 6 April 2024 £	Income £	Expenditure £	Gains and losses £	At 5 April 2025 £
General funds	<u><u>5,648,431</u></u>	<u><u>184,758</u></u>	<u><u>(161,426)</u></u>	<u><u>999,926</u></u>	<u><u>6,671,689</u></u>
	At 6 April 2023 £	Income £	Expenditure £	Gains and losses £	At 5 April 2024 £
General funds	<u><u>5,577,036</u></u>	<u><u>181,620</u></u>	<u><u>(110,225)</u></u>	<u><u>—</u></u>	<u><u>5,648,431</u></u>

CLIVE JAY BERKLEY FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 5 APRIL 2025

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Total Funds 2025 £
Investments	5,951,474	5,951,474
Current assets	733,013	733,013
Creditors less than 1 year	(12,798)	(12,798)
Net assets	<u>6,671,689</u>	<u>6,671,689</u>

	Unrestricted Funds £	Total Funds 2024 £
Investments	3,645,048	3,645,048
Current assets	2,018,462	2,018,462
Creditors less than 1 year	(15,079)	(15,079)
Net assets	<u>5,648,431</u>	<u>5,648,431</u>

19. ANALYSIS OF CHANGES IN NET DEBT

	At 6 Apr 2024 £	Cash flows £	At 5 Apr 2025 £
Cash at bank and in hand	<u>2,010,466</u>	<u>(1,277,453)</u>	<u>733,013</u>