CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 01 January 2025 To 31 December 2025

Charity name: THE MUTUAL TRUST GROUP

Charity registration number: 1039300

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	**For the benefits of charities, charitable institutions or charitable purposes**
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	**Raising funds by renting out commercial property. Seeking donations from individuals and organisations**
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	**The trustees have had regard to the guidance issued by the Charity Commission on public benefit**

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	**During the year under review the charity received donations and investment income of £393,182 and made charitable donations of £359,765.**

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	**The charity holds net funds of £330,325 at the year end**
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	**Reserves are held to meet future obligations and to make charitable donations on a regular basis**
Amount of reserves held	Para 1.22	**£330,325**
Reasons for holding zero reserves	Para 1.22	**None**
Details of fund materially in deficit	Para 1.24	**None**
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	**None**

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	**Declaration of Trust**
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	**Unincorporated Trust**
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	**By appointment by existing Trustees**

Reference and Administrative details

Charity name	The Mutual Trust Group
Other name the charity uses	
Registered charity number	1039300
Charity's principal address	12 Dunstan Road London NW11 8AA

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Benzion Weitz	Chairman		
2	Adrian Weisz			
3	Michael Weitz			

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	None
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	**Benzion Weitz**	
Position (eg Secretary, Chair, etc)	**Chairman**	
Date	28/08/2026	

THE MUTUAL TRUST GROUP **Charity number 1039300**

Annual accounts for the year ended 31 December 2025

Statement Of Financial Activities

		Unrestricted funds £	Restricted income funds £	Endowment funds £	Total funds £	Prior year funds £
Incoming resources (Note 3)						
Income and endowments from:						
Donations and legacies		35,450			35,450	31,730
Charitable activities						
Other trading activities						
Investments		357,082			357,082	163,477
Separate material item of income		649			649	144
Other						
	Total	393,182			393,182	195,351
Resources expended (Note 4)						
Expenditure on:						
Raising funds						
Charitable activities		359,765			359,765	192,400
Separate material items of expense		11,793			11,793	12,133
Other						
	Total	371,558			371,558	204,533
Net income/(expenditure)		21,624			21,624	- 9,182
Extraordinary items						
Transfers between funds						
Other recognised gains/(losses):						
Other gains/(losses)						
Net movement in funds		21,624			21,624	- 9,182
Reconciliation of funds:						
Total funds brought forward		308,701			308,701	317,883
Total funds carried forward		330,325			330,325	308,701

THE MUTUAL TRUST GROUP
Annual accounts for the year ended 31 December 2025

Balance Sheet

		Unrestricted funds £	Restricted funds £	Endowment funds £	Total this year £	Total last year £
Fixed assets						
Intangible assets						
Tangible assets						
Heritage assets						
Investments						
Total fixed assets						
Current assets						
Stocks						
Debtors	(Note 5)	58,038			58,038	41,317
Investments						
Cash at bank and in hand	(Note 6)	390,679			390,679	398,301
Total current assets		448,716			448,716	439,618
Creditors: amounts falling due within one year	**(Note 7)**	118,391			118,391	130,917
Net current assets/(liabilities)		330,325			330,325	308,701
Total assets less current liabilities		330,325			330,325	308,701
Creditors: amounts falling due after one year	**(Note 7)**					
Provisions for liabilities						
Total net assets or liabilities		330,325			330,325	308,701
Funds of the Charity						
Endowment funds						
Restricted income funds						
Unrestricted funds (note 8)		330,325			330,325	308,701
Revaluation reserve						
Total funds		330,325			330,325	308,701

Signed on behalf of all the trustees	Signature	Print Name	Date of approval
		BENZION WEITZ	28/08/2026

Notes to the accounts

Note 1 **Basis of preparation**

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:
the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102

1.2 Going concern

If there are material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern, please provide the following details or state "Not applicable", if appropriate:

An explanation as to those factors that support the conclusion that the charity is a going concern;	**NOT APPLICABLE**
Disclosure of any uncertainties that make the going concern assumption doubtful;	**NOT APPLICABLE**
Where accounts are not prepared on a going concern basis, please disclose this fact together with the basis on which the trustees prepared the accounts and the reason why the charity is not regarded as a going concern.	**NOT APPLICABLE**

1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in note 2.

Please disclose:

(i) the nature of the change in accounting policy;	**NOT APPLICABLE**
(ii) the reasons why applying the new accounting policy provides more reliable and more relevant information; and	**NOT APPLICABLE**
(iii) the amount of the adjustment for each line affected in the current period, each prior period presented and the aggregate amount of the adjustment relating to periods before those presented, 3.44 FRS 102 SORP.	**NOT APPLICABLE**

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

Yes*	✓	* -Tick as appropriate
No*		

Please disclose:

(i) the nature of any changes;	**NOT APPLICABLE**
(ii) the effect of the change on income and expense or assets and liabilities for the current period; and	**NOT APPLICABLE**
(iii) where practicable, the effect of the change in one or more future periods.	**NOT APPLICABLE**

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS 102 SORP).

Note 2 Accounting policies

2.1 INCOME

This standard list of accounting policies has been applied by the charity except for those ticked "No" or "N/a". Where a different or additional policy has been adopted then this is detailed in the box below.

		Yes	No	N/a
Recognition of income	These are included in the Statement of Financial Activities (SoFA) when: • the charity becomes entitled to the resources; · it is more • the monetary value can be measured with sufficient reliability.	✓		
Offsetting	There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.			
Grants and donations	Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP). In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant			✓
Legacies	Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.			✓
Government grants	The charity has received government grants in the reporting period		✓	
Tax reclaims on donations and gifts	Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.	✓		
Contractual income and performance related grants	This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.			✓
Donated goods	Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.			
	The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.			✓
	Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'.			✓
	Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.			✓
	Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.			✓
Donated services and facilities	Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.			✓
	Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.			✓
Support costs	The charity has incurred expenditure on support costs.	✓		
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.			
Income from interest, royalties and dividends	This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.	✓		
Income from membership subscriptions	Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.			✓
	Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.			✓

Notes to the accounts (cont)

		Yes	No	N/a
Settlement of insurance claims	Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP) and are included as an item of other income in the SoFA.			✓
Investment gains and losses	This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.			✓

2.2 EXPENDITURE AND LIABILITIES

		Yes	No	N/a
Liability recognition	Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.	✓		
Governance and support costs	Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.	✓		
	Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.			✓
Grants with performance conditions	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.			✓
Grants payable without performance conditions	Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.			✓
Redundancy cost	The charity made no redundancy payments during the reporting period.	✓		
Deferred income	No material item of deferred income has been included in the accounts.	✓		
Creditors	The charity has creditors which are measured at settlement amounts less any trade discounts			✓
Provisions for liabilities	A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date			✓
Basic financial instruments	The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS 102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS 102 SORP.	✓		

2.3 ASSETS

Tangible fixed assets for use by charity	These are capitalised if they can be used for more than one year, They are valued at cost. The depreciation rates and methods used are disclosed .			✓
Intangible fixed assets	The charity has intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. The amortisation rates and methods used are disclosed.		✓	
	They are valued at cost.			✓
Heritage assets	The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates		✓	
Investments	Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.			✓
	Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments			✓
Stocks and work in progress	Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value.			✓
	Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.			✓
	Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.			✓

Notes to the accounts (cont)

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Yes	No	N/a
		✓

Current asset investments

The charity has has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall due.

Yes	No	N/a
✓		

Yes	No	N/a
✓		

They are valued at fair value

POLICIES ADOPTED ADDITIONAL TO OR DIFFERENT FROM THOSE ABOVE

Notes to the accounts (cont)

Note 3 Analysis of income

	Analysis	Unrestricted funds £	Restricted income funds £	Total funds £	Prior year £
Donations and legacies:	Donations and gifts	35,450		35,450	31,730
	Legacies				
	Other				
	Total	35,450		35,450	31,730
Charitable activities:					
	Total				
Other trading activities:					
	Total				
Income from investments:	Interest income	2,167		2,167	2,398
	Rental and leasing income	354,916		354,916	161,079
				-	
	Total	357,082		357,082	163,477
Separate material item of income:	Exchange differences	649		649	144
				-	
				-	
	Total	649	-	649	144
TOTAL INCOME		393,182	-	393,182	195,351

All income in the prior year was unrestricted

Note 4 Analysis of expenditure

		Unrestricted funds £	Restricted funds £	Total funds £	Prior year £
Expenditure on charitable activities	**Grants/donations to institutions**	359,765		359,765	192,400
	Total expenditure on charitable activities	359,765	-	359,765	192,400
Separate material items	Property insurance	10,419		10,419	10,661
	Bank charges	354		354	302
	Legal fees			-	
	Exchange differences			-	
	Independent examiner's fees	1,020		1,020	1,170
	Total	11,793		11,793	12,133
TOTAL EXPENDITURE		371,558	-	371,558	204,533

Notes to the accounts (cont)

The charity has made grants to the following institutions to further education and to relieve poverty:

	Total paid £
The ABC Trust	258,000
Yeshivas Shaar Hashamayim	57,000
Ner Gavriel	23,885
Moisdos Olshin	16,000
Donations less than £5000 - total	4,880
Total grants to institutions in reporting period	359,765

Note 5 Debtors and prepayments

	This year £	Last year £
Prepayments and accrued income	58,038	41,317
Total	58,038	41,317

Note 6 Cash at bank and in hand

	This year £	Last year £
Short term deposits	235,807	246,245
Cash at bank and on hand	154,872	152,057
Other		
Total	390,679	398,301

Note 7 Creditors and accruals

	This year £	Last year £
Trade creditors	35,000	43,500
Accruals and deferred income	83,391	87,417
Other creditors		
Total	118,391	130,917

Note 8 Charity funds

8.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Type	Fund balances brought forward £	Income £	Expenditure £	Fund balances carried forward £
General Fund	Unrestricted funds	308,701	393,182	- 371,558	330,325
Other funds					
	Total Funds	308,701	393,182	- 371,558	330,325

8.2 Details of material funds held and movements during the PREVIOUS reporting period

Fund names	Type	Fund balances brought forward £	Income £	Expenditure £	Fund balances carried forward £
General Fund	Unrestricted funds	317,883	195,351	- 204,533	308,701
Other funds					
	Total Funds	317,883	195,351	- 204,533	308,701

Note 9 Transactions with trustees and related parties

None of the trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity.

No trustee expenses have been incurred.

There have been no related party transactions in the reporting period.

Note 10 Additional Disclosures

The Mutual Trust Group derives the major part of its investment income from letting out a property which it holds on a short-term lease.

No rent was payable by The Mutual Group for the property for the year under review or the prior year.

Independent examiner's report on the accounts

CHARITY COMMISSION FOR ENGLAND AND WALES

Section A Independent Examiner's Report

Report to the trustees/ members of	**THE MUTUAL TRUST GROUP**		
On accounts for the year ended	31 December 2025	**Charity no (if any)**	1039300
Set out on pages	1-9		

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
   - to keep accounting records in accordance with section 130 of the Charities Act; and
   - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

   have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:		**Date:**	28/08/2026
Name:	Simon D Stern		
Relevant professional qualification(s) or body (if any):	Chartered Accountant		

Address:	2 Helenslea Avenue
	London NW11 8ND

Section B Disclosure

Give here brief details of any items that the examiner wishes to disclose.	None