REGISTERED COMPANY NUMBER: 06840703 (England and Wales)
REGISTERED CHARITY NUMBER: 1128867

MOISHE AND ESTHER ITZINGER FOUNDATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Sugarwhite Meyer Accountants Ltd
Chartered Accountants & Statutory Auditor
First Floor
94 Stamford Hill
London
N16 6XS

MOISHE AND ESTHER ITZINGER FOUNDATION LIMITED

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MOISHE AND ESTHER ITZINGER FOUNDATION LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2025

TRUSTEES	Mr S M Itzinger Mrs E Itzinger Mr A J Eder (resigned 8.4.26) Mr A Freudenberger Mr A Jakobowitch (resigned 10.4.26)
COMPANY SECRETARY	Mr S M Itzinger
REGISTERED OFFICE	43 Bridge Lane London NW11 0ED
REGISTERED COMPANY NUMBER	06840703 (England and Wales)
REGISTERED CHARITY NUMBER	1128867
AUDITORS	Sugarwhite Meyer Accountants Ltd Chartered Accountants & Statutory Auditor First Floor 94 Stamford Hill London N16 6XS
BANKERS	Lloyds Bank plc 25 Gresham Street London EC2V 7HN

MOISHE AND ESTHER ITZINGER FOUNDATION LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

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 2025. 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).

Reference and administrative information
Reference and administrative information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES
Objectives and aims for public benefit
The objects of the charity are:-
- The advancement of the orthodox Jewish faith.
- The advancement of orthodox Jewish religious education.
- The relief of poverty, sickness, and infirmity amongst members of the Jewish faith.
- The advancement of such other objects as are for the benefit of the public and are charitable according to English Law.

The trustees have considered the Charity Commission's general guidance on public benefit.

Grantmaking policy
In general the trustees select the institutions to be supported according to their personal knowledge of work of the institution. However, they are always prepared to accept any application which will be carefully considered and help given according to circumstances and funds then available. Applications by individuals must be accompanied by a letter of recommendation by the applicant's minister or other known religious leader.

ACHIEVEMENTS AND PERFORMANCE
Review of activities and achievements
The charity derives its income from property investment. During the year the charity continued its philanthropic activities and has maintained its support of organisations engaging in education, advancement of religion, and the relief of poverty. Individuals were also aided. The trustees are pleased with the results for the year. Income increased by 5.6% during the year and grantmaking increased over twofold during the year. There was a deficit on income and expenditure during the year of £146,831 (2024: surplus of £220,577).

FINANCIAL REVIEW
Financial position
The Statement of Financial Activities shows a deficit for the year of £146,831 (2024: surplus of £220,577) and total reserves of £2,882,463 (2024: £3,029,294).

Investment policy
Under the memorandum and articles of association, the charity has the power to make any investment, which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

Reserves policy
The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the year end were £2,882,463 (2024: £3,029,294).

FUTURE PLANS
The trustees anticipate that the charity will continue on a similar basis in the foreseeable future subject to satisfactory income and there are no plans for any major changes.

STRUCTURE, GOVERNANCE AND MANAGEMENT
Governing document
The charity is constituted as a limited company and is governed by its Memorandum and Articles of Association dated 9 March 2009 as amended by special resolution dated 2 May 2017.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

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

Risk review

The trustees have reviewed the risks to which the charity is exposed and confirm that they have established systems to mitigate them.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Moishe And Esther Itzinger Foundation 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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 Charities 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, Sugarwhite Meyer Accountants Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

MOISHE AND ESTHER ITZINGER FOUNDATION LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 26 October 2026 and signed on its behalf by:

Mr S M Itzinger - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF MOISHE AND ESTHER ITZINGER FOUNDATION LIMITED

Opinion

We have audited the financial statements of Moishe And Esther Itzinger Foundation Limited (the 'charitable company') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF MOISHE AND ESTHER ITZINGER FOUNDATION LIMITED

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:

In performing an audit, 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, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. The risk of not detecting a material misstatement resulting from fraud is higher than one for one resulting from error, as fraud may involve collusion, forgery, intentional omissions misrepresentation or override of internal control.

We 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 charity's internal control.

We evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements

We concluded whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about charity's ability to continue as a going concern for a reasonable period of time.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

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.

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.

Emanuel Meyer FCA BSc (Senior Statutory Auditor)
for and on behalf of Sugarwhite Meyer Accountants Ltd
Chartered Accountants & Statutory Auditor
First Floor
94 Stamford Hill
London
N16 6XS

26 October 2026

MOISHE AND ESTHER ITZINGER FOUNDATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 Unrestricted funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	400,090	378,977
EXPENDITURE ON			
Raising funds	3	246,027	250,709
Charitable activities	4		
Grantmaking		337,950	153,660
Support costs		10,380	13,622
Total		594,357	417,991
Net gains on investments		47,436	259,591
NET INCOME/(EXPENDITURE)		(146,831)	220,577
RECONCILIATION OF FUNDS			
Total funds brought forward		3,029,294	2,808,717
TOTAL FUNDS CARRIED FORWARD		2,882,463	3,029,294

The notes form part of these financial statements

MOISHE AND ESTHER ITZINGER FOUNDATION LIMITED (REGISTERED NUMBER: 06840703)

BALANCE SHEET
31 DECEMBER 2025

	Notes	2025 Total funds £	2024 Total funds £
FIXED ASSETS			
Investment property	10	5,033,093	5,033,093
CURRENT ASSETS			
Debtors	11	56,371	33,314
Cash at bank		242,561	442,395
		298,932	475,709
CREDITORS			
Amounts falling due within one year	12	(51,647)	(74,775)
NET CURRENT ASSETS		247,285	400,934
TOTAL ASSETS LESS CURRENT LIABILITIES		5,280,378	5,434,027
CREDITORS			
Amounts falling due after more than one year		(2,397,915)	(2,404,733)
NET ASSETS		2,882,463	3,029,294
FUNDS	15		
Unrestricted funds:			
General fund		974,574	1,121,405
Fair value reserve		1,907,889	1,907,889
		2,882,463	3,029,294
TOTAL FUNDS		2,882,463	3,029,294

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 26 October 2026 and were signed on its behalf by:

Mr S M Itzinger - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

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, as modified by the revaluation of certain assets.

Critical accounting judgements and key sources of estimation uncertainty
The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The valuation of investment properties is inherently subjective, depending on many factors, including the individual nature of each property, its location and expected future net rental values, market yields and comparable market transactions. Therefore, the valuations are subject to a degree of uncertainty and are made on the basis of assumptions which may not prove to be accurate, particularly in periods of difficult market or economic conditions.

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.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Raising funds comprise the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Grants made are only recognised in the accounts when paid.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Financial instruments
The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments.

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 amount expected to be received or paid and not discounted.

Investment property
Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

1. ACCOUNTING POLICIES - continued

Investment property

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in the Statement of Financial Activities.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Going concern
There are no material uncertainties about the charity's ability to continue.

2. INVESTMENT INCOME

	2025 Unrestricted funds £	2024 Total funds £
Rental income	395,532	372,928
Ground rent & service charges	4,558	6,049
	400,090	378,977

3. RAISING FUNDS

Investment management costs

	2025 Unrestricted funds £	2024 Total funds £
Management and letting fees	33,163	27,761
Rent and rates	1,806	33
Repairs and maintenance	36,204	28,553
Light and heat	2,034	4,415
Insurance	5,418	6,594
Legal and professional fees	-	2,163
Interest payable and similar charges	167,402	181,190
	246,027	250,709

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Grantmaking	337,950	-	337,950
Support costs	-	10,380	10,380
	337,950	10,380	348,330

5. GRANTS PAYABLE

	2025	2024
	£	£
Grantmaking	337,950	153,660

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

	2025	2024
	£	£
Religious education	16,960	46,800
Relief of poverty	64,500	52,100
Advancement of religion	197,630	30,180
General purpose	21,500	-
Medical	500	700
Social Welfare	21,500	10,380
	322,590	140,160

Recipients of institutional grants:

	£
Chasdei Chaim Moishe	32,000
SOWS Charity	30,000
North London Welfare & Educational Foundation	25,000
The Pesach Project	20,000
Live and Learn	20,000
Reb Shayale's Tzeduke	20,000
Congregation Sharei Sholom Tchabe Limited	18,000
Chasdei Sholom	18,000
Clearwaters Trust Limited	18,000
Chasdei Aharon Limited	10,000
CMZ Ltd	10,000
Friends of Yeshiva	10,000
Mifal Tzedokoh Vochesed	8,600
Gateshead Talmudical College	6,500
B H Gur Ltd	5,250
Grants £5,000 and below	71,240
	322,590

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

	2025	2024
	£	£
Relief of poverty	15,360	13,500

6. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Support costs	1,091	102	9,187	10,380

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

	2025 Support costs	2024 Total activities
	£	£
Telephone	1,091	846
Bank charges	102	234
Auditors' remuneration	2,280	3,000
Auditors' remuneration for non audit work	4,200	4,200
General expenses	1,527	354
Legal and professional fees	1,180	4,988
	10,380	13,622

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Auditors' remuneration	2,280	3,000
Auditors' remuneration for non audit work	4,200	4,200

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

9. AVERAGE STAFF NUMBERS

The average number of staff in the year was Nil (2024 - Nil).

10. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2025 and 31 December 2025	5,033,093
NET BOOK VALUE	
At 31 December 2025	5,033,093
At 31 December 2024	5,033,093

The fair value of the investment properties has been arrived at on the basis of a valuation carried out by the trustees who have the experience and expertise required to undertake such an exercise. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties in the same location and with reference to recent, third party valuations.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	3,153	1,713
Other debtors	42,750	23,106
Prepayments and accrued income	10,468	8,495
	56,371	33,314

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Bank loans and overdrafts (see note 13)	14,647	15,650
Trade creditors	1,883	7,135
Other creditors	25,937	44,790
Accruals and deferred income	9,180	7,200
	51,647	74,775

13. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Bank loans	14,647	15,650
Amounts falling due between two and five years:		
Bank loans - 2-5 years	2,397,915	2,404,733

14. SECURED DEBTS

The following secured debts are included within creditors:

	2025	2024
	£	£
Bank loans	2,412,562	2,420,383

The bank loans are secured by legal charges over certain of the charitable company's investment property.

15. MOVEMENT IN FUNDS

	At 1.1.25	Net movement in funds	At 31.12.25
	£	£	£
Unrestricted funds			
General fund	1,121,405	(146,831)	974,574
Fair value reserve	1,907,889	-	1,907,889
	3,029,294	(146,831)	2,882,463
TOTAL FUNDS	3,029,294	(146,831)	2,882,463

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	400,090	(594,357)	47,436	(146,831)
TOTAL FUNDS	400,090	(594,357)	47,436	(146,831)

Comparatives for movement in funds

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds	2,808,717	220,577	3,029,294
TOTAL FUNDS	2,808,717	220,577	3,029,294

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds	378,977	(417,991)	259,591	220,577
TOTAL FUNDS	378,977	(417,991)	259,591	220,577

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

	At 1.1.24	Net movement in funds	At 31.12.25
	£	£	£
Unrestricted funds	2,808,717	73,746	2,882,463
TOTAL FUNDS	2,808,717	73,746	2,882,463

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds	779,067	(1,012,348)	307,027	73,746
TOTAL FUNDS	779,067	(1,012,348)	307,027	73,746

16. RELATED PARTY DISCLOSURES

Other debtors (note 11) include £2,750 (2024: £23,064) due from Radway Developments Limited, a company in which a close family member of a Trustee has an interest.