CHARITY REGISTRATION NUMBER: 1140675

The Elstree Shteibel Trust

Unaudited Financial Statements

31 December 2025

The Elstree Shteibel Trust

Financial Statements

Year ended 31 December 2025

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The Elstree Shteibel Trust

Trustees' Annual Report

Year ended 31 December 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2025.

Reference and administrative details

Registered charity name	The Elstree Shteibel Trust
Charity registration number	1140675
Principal office	P O Box 33911 London NW9 7ZX

The trustees

Mr M Tajtelbaum
Mrs S Tajtelbaum

Independent examiner	Mr P Smulovitch Hallswelle House 1 Hallswelle Road London England NW11 0DH

Structure, governance and management

The Elstree Shteibel Trust is registered as a charity with the Charity Commission and was established on 03 March 2011. The Governors have considered the guidance published by the Charity Commission and believe that the charity in carrying out its objectives, fully complies with these requirements. Each year the Governors review the objectives and activities of the charity to ensure that they continue to reflect these aims. In carrying out this review the Governors have considered the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on the advancement of religion for the public benefit.

The appointment and recruitment of new Governors is as laid out in the Trust Deed. New Governors would be trained as deemed appropriate.

The charity's Trust Deed authorises the Governors to make and hold investments.

Structure, governance and management ***(continued)***

The charity is managed by trustees who are responsible for setting the strategic direction of the organisation and for establishing policy.

Public benefit

The trustees have considered the guidance published by the Charity Commission and believe that the charity in carrying out its objectives, fully complies with these requirements. In particular the provision of funding for education in accordance with the principles of traditional Judaism and the support of associated communal charitable institutions such as synagogues and homes for the elderly and infirm automatically gives rise to a public benefit. Each year the governors review the objectives and activities of the charity to ensure that they continue to reflect these aims. In carrying out this review the governors have considered the Charity Commission's general guidance on on public benefit and in particular its supplementary public guidance on the advancement of religion for the public benefit

Objectives and activities

The principal objectives of the charity throughout the year have been
1) The advancement of the orthodox jewish religion;
2) The relief of poverty and sickness;
3) The advancement of orthodox jewish religious education;
4) Such other purposes as are charitable according to English Law.

Achievements and performance

The charity is organised so that the governors meet regularly to manage its affairs.There are no paid employees and all administration work is carried out on a voluntary basis by the governors.

Risk Management

The Governors have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate such risks.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

A reduction in donor base could cause cash flow issues; any delayed receipt of pledged donations income could also potentially cause cash flow issues.

The major risks facing the charity are reviewed regularly at management meetings.

Regular reviews of cash flow projections and budget forecasts are also undertaken, as well as a continual drive to reduce expenditure and negotiate better terms and rates.

Non-financial performance

During the year to 31 December 2025 continued to maintain its weekly services for its members including daily classes, services for all age groups.

The trustee believe that these were a big success and anticipate holding similar events in the coming year.

Financial review

During the year, the charity's funds have been applied in furtherance of its objectives and the day to day running of the charity.

In the year to 31 December 2025, incoming resources amounted to £430,923 (2024: £346,521) and resources expended amounted to £417,520 (2024: £369,997).

At 31 December 2025, the charity had a total unrestricted fund surplus of £4,495. There have been no changes in the accounting policies of the charity during the year.

Reserves policy

The trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission and have concluded that the general surplus amounting to £4,495 is sufficient to achieve its objectives.

Plans for future periods

The Trustees intend to continue performing at similar levels to current year which has been most satisfactory. Substantial donations will continue to be paid to various institutions.

The trustees' annual report was approved on 23 October 2026 and signed on behalf of the board of trustees by:

Mr M Tajtelbaum
Trustee

The Elstree Shteibel Trust

Independent Examiner's Report to the Trustees of The Elstree Shteibel Trust

Year ended 31 December 2025

I report to the trustees on my examination of the financial statements of The Elstree Shteibel Trust ('the charity') for the year ended 31 December 2025.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 2011, and to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 130 of the 2011 Act and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities 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.

Mr P Smulovitch
Independent Examiner

Hallswelle House
1 Hallswelle Road
London
England
NW11 0DH

23 October 2026

The Elstree Shteibel Trust

Statement of Financial Activities

Year ended 31 December 2025

	Note	2025 Unrestricted funds £	2025 **Total funds £**	2024 Total funds £
Income and endowments				
Donations and legacies	**4**	430,923	**430,923**	346,521
Total income		430,923	**430,923**	346,521
Expenditure				
Expenditure on charitable activities	**5,6**	427,520	**427,520**	369,997
Total expenditure		427,520	**427,520**	369,997
Net income/(expenditure) and net movement in funds		3,403	**3,403**	(23,476)
Reconciliation of funds				
Total funds brought forward		1,092	**1,092**	24,568
Total funds carried forward		4,495	**4,495**	1,092

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 7 to 12 form part of these financial statements.

The Elstree Shteibel Trust

Statement of Financial Position

31 December 2025

	Note	2025 £	£	2024 £
Current assets				
Debtors	**10**	**3,225**		1,538
Cash at bank and in hand		**8,970**		5,354
		12,195		6,892
Creditors: amounts falling due within one year	**11**	**7,700**		5,800
Net current assets			**4,495**	1,092
Total assets less current liabilities			**4,495**	1,092
Net assets			**4,495**	1,092
Funds of the charity				
Unrestricted funds			**4,495**	1,092
Total charity funds	**12**		**4,495**	1,092

These financial statements were approved by the board of trustees and authorised for issue on 23 October 2026, and are signed on behalf of the board by:

Mr M Tajtelbaum
Trustee

The Elstree Shteibel Trust

Notes to the Financial Statements

Year ended 31 December 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is PO Box 33911, London, NW9 7ZX, United Kingdom.

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 Charities Act 2011.

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

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.

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.

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.

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.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings	-	25% straight line
Study and prayer books	-	25% straight line

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.

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.

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

4. Donations and legacies

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	430,923	**430,923**	346,521	346,521

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Kollel scholarships, post prayer social receptions and associated expenditure	357,705	**357,705**	320,790	320,790
Support costs	69,815	**69,815**	49,207	49,207
	427,520	**427,520**	369,997	369,997

6. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	**Total funds 2025**	Total fund 2024
	£	£	**£**	£
Kollel scholarships, post prayer social receptions and associated expenditure	357,705	65,108	**422,813**	365,498
Administrative expenses	–	1,808	**1,808**	1,598
Governance costs	–	2,899	**2,899**	2,901
	357,705	69,815	**427,520**	369,997

7. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	**2,900**	2,900

8. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

9. Tangible fixed assets

	Fixtures and fittings	Study & prayer books	**Total**
	£	£	**£**
Cost			
At 1 January 2025 and 31 December 2025	30,029	52,922	**82,951**
Depreciation			
At 1 January 2025 and 31 December 2025	30,029	52,922	**82,951**
Carrying amount			
At 31 December 2025	–	–	**–**
At 31 December 2024	–	–	–

10. Debtors

	2025	2024
	£	£
Other debtors	**3,225**	1,538

11. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	**7,700**	5,800

12. Analysis of charitable funds

Unrestricted funds

	At 1 January 2025	Income	Expenditure	**At 31 December 2025**
	£	£	£	**£**
General funds	1,092	430,923	(427,520)	**4,495**

	At 1 January 2024	Income	Expenditure	At 31 December 2024
	£	£	£	£
General funds	24,568	346,521	(369,997)	1,092

13. Analysis of net assets between funds

	Unrestricted Funds	**Total Funds 2025**
	£	**£**
Current assets	12,195	**12,195**
Creditors less than 1 year	(7,700)	**(7,700)**
Net assets	4,495	**4,495**

	Unrestricted Funds	Total Funds 2024
	£	£
Current assets	6,892	6,892
Creditors less than 1 year	(5,800)	(5,800)
Net assets	1,092	1,092