REGISTERED CHARITY NUMBER: 1148117

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

FOR

YESODEY HATORAH SCHOOLS

Xeinadin Audit Limited, Statutory Auditor
Chartered Accountants
Maple House, Level 5A
149 Tottenham Court Road
London
W1T 7NF

YESODEY HATORAH SCHOOLS

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for the year ended 31 December 2025

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YESODEY HATORAH SCHOOLS

REPORT OF THE TRUSTEES
for the year ended 31 December 2025

The trustees 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are as follows:

a) The advancement of the Orthodox Jewish religion and education, particularly by supporting the Yesodey Hatorah Schools, an Independent School serving the Stamford Hill Jewish Community of North London.

b) The relief of poverty sickness and infirmity among persons of the Jewish faith.

c) Such other purposes as are charitable according to English Law.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit, and 'The Advancement of Religion for the Public Benefit' in particular, when reviewing the aims and objectives and in planning the charity's future activities.The aims of the charity for the public benefit are detailed in the 'Objectives and Activities' section of this report and the main activities undertaken in order to carry out the charity's aims for the public benefit are outlined under 'Achievements and Performance' below.

Grantmaking

As a school with close links to the local community, the trustees are approached to work together with other charities who assist those facing financial hardship. Charitable giving is an integral part of the ethos of the charity and where possible pupils are involved in rasing money towards these local causes. The trustees were able to respond to many of the applications made to them and provided much needed assistance.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The School was founded in 1942 by refugees from Eastern Europe, with an ethos that has continued until today of instilling into our pupils a value system that helps them flourish in the wider society. Many of our alumnae have gone on to play leading roles in both the local community and in other communities throughout the UK, Europe and beyond.

The school had a challenging but successful academic year. The intake of pupils continues to grow steadily, reflecting the growth of the community the school serves, but the regulatory, political and fiscal environment both in the UK generally and within the education sector specifically, has strained resources.

The ongoing cost of living crisis has highlighted the poverty that many of the children in the school are experiencing. Many within the student body are reliant on the daily meals provided by the school, and the trustees continued to provide regular meals and other assistance to those identified as most vulnerable.

The trustees and senior leadership teams continue to seek innovative and creative methods to enhance the education of the children both within and outside of formal lessons and have ambitious plans for the future.

FINANCIAL REVIEW

Financial results

The financial results for the year to 31 December 2025 are shown in the attached financial statements.

Total income increased from £1,670,611 to £1,977,179 and total expenditure increased from £1,665,979 to £1,989,808.

There was a net decrease in income of £12,629 with total unrestricted funds carried forward of £9,231,181 (2024 - £9,243,810).

Reserves policy

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on activities and receiving resources through voluntary income. The trustees consider that the ideal level of reserves as at 31 December 2025 would be three months of core school running costs, which is approximately £350,000.

The free reserves as at 31 December 2025 were in deficit which is significantly short of the target figure. In calculating the reserves, the trustees have excluded from total funds fixed assets and any restricted income funds.

The trustees are actively pursuing sources of funding in order to ensure that there are sufficient reserves to provide financial stability and flexibility.

FUTURE PLANS

Yesodey Hatorah Schools will continue to expand and develop its activities to provide an excellent standard of education in both religious studies and the national curriculum and to develop the skills students require so that they make a positive contribution to their communities and society.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The School is an unincorporated registered charity (1148117) governed by its Trust Deed, dated 16 November 2008 as amended on 5 July 2012.

Recruitment and appointment of new trustees

Trustees may be appointed by the existing trustees at any time, either to fill a casual vacancy or as an addition to the existing trustees. Any trustees so appointed will hold office only until the next Annual General Meeting and will then be eligible for re-election.

No trustee had any beneficial interest in any contract with the charitable entity during the year.

Potential trustees are invited to informally attend trustee meetings prior to appointment and a comprehensive induction programme is available. Additionally individual trustees may undertake external training in a particular area of their role on the Governing Body.

Organisational structure

The board of trustees administers the charity. The board meets quarterly. The day to day management of Yesodey Hatorah Schools is delegated by the trustees to the Principal.

Induction and training of new trustees

The charitable entity strives to ensure equal opportunities and diversity in the employment of staff and trustee appointments. Selection criteria and procedures are regularly reviewed to ensure that individuals are selected, promoted and treated on the basis of their relevant merits and abilities.

Key management remuneration

The trustees consider that they comprise the key management of the charitable company in charge of directing and controlling, running and operating the charitable company on a day to day basis.

The trustees do not receive any remuneration or reimbursement of expenses in connection with their duties as trustees for their work as key management.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Wider network

At present the charity does not consider itself part of a wider network.

Risk management

The Trustees regularly undertake a review of the major risks to which the Charity is exposed, and systems designed to mitigate those risks are considered on an ongoing basis.trusteescharity

The Trustees recognise the absolute necessity of ensuring the protection and safety of all those that the charity serves. This means that the trustees, employees of the school and all those who work or volunteer for the school and work with children must obtain clearance from the Disclosure and Barring Service. The school has developed a safeguarding policy and one of the trustees is responsible for ensuring this policy is adhered to. Safeguarding training is compulsory for all staff.

Fundraising

The charity has a good reputation within the local community and has a large pool of regular donors who wish to have a part in the charitable activities of the charity. Existing donors often recommend and encourage other philanthropists to pledge their support to the success of the charity. As such, the trustees do not engage professional fundraisers nor do they undertake public collections or cold calls.

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The charity is committed to the principals set out by the Fundraising Regulator in its Code of Fundraising Practice. When donors are approached, this is done with sensitivity and respect and with regard to their circumstances.

The trustees are pleased to report that no complaints were received in the past twelve months in relation to its fundraising activities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1148117

Principal address

2-4 Amhurst Park
London
N16 5AE

Trustees

Y H Pinter
J Sinitsky
E J Rabinowitz

Auditors

Xeinadin Audit Limited, Statutory Auditor
Chartered Accountants
Maple House, Level 5A
149 Tottenham Court Road
London
W1T 7NF

Principal bankers

HSBC Bank Plc
2-4 Amhurst Park
London
N16 5AE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees 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).

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Charity 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 charity 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity 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;
- state whether applicable 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and The Charity (Accounts and Reports) Regulations 2008. 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.

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

.....
Y H Pinter - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF YESODEY HATORAH SCHOOLS

Opinion

We have audited the financial statements of Yesodey Hatorah Schools (the 'charity') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 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.

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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which 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.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the charity sector;- We focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the activities of the charity. These included but were not limited to the Charities Act 2011; Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019); Employment Law; Data Protection Legislation; The Code of Fundraising Practice; and Safeguarding Regulations as they affect the direct charitable activities of the charity;- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence where necessary.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:- performed analytical procedures to identify any unusual or unexpected transactions;- tested the appropriateness of journal entries;- tested authorisation of expenditure;- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and- investigated the rationale behind significant or unusual transactions.

To address the risk that revenue could be misstated due to fraud. we:- we obtained an understanding of the company's revenue recognition policies and compared these to the accounting standard;- performed a walkthrough to confirm our understanding of the processes and controls through which the business initiates, records, processes and reports revenue transactions;- tested a sample of revenue transactions to supporting evidence.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:- agreeing financial statement disclosures to underlying supporting documentation;- reading the minutes of meetings of those charged with governance;- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF YESODEY HATORAH SCHOOLS

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Xeinadin Audit Limited, Statutory Auditor
Chartered Accountants
Maple House, Level 5A
149 Tottenham Court Road
London
W1T 7NF

Date: .....

Xeinadin Audit Limited is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

YESODEY HATORAH SCHOOLS

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,065,718	-	1,065,718	724,148
Charitable activities	4				
Provision of education and relief of poverty		548,997	113,015	662,012	679,133
Investment income	3	249,449	-	249,449	267,330
Total		1,864,164	113,015	1,977,179	1,670,611
EXPENDITURE ON					
Raising funds		41,686	-	41,686	24,538
Charitable activities	5				
Provision of education and relief of poverty		1,835,107	113,015	1,948,122	1,641,441
Total		1,876,793	113,015	1,989,808	1,665,979
NET INCOME/(EXPENDITURE)		(12,629)	-	(12,629)	4,632
RECONCILIATION OF FUNDS					
Total funds brought forward		9,243,810	-	9,243,810	9,239,178
TOTAL FUNDS CARRIED FORWARD		9,231,181	-	9,231,181	9,243,810

CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

YESODEY HATORAH SCHOOLS

BALANCE SHEET
31 December 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	10	10,213,318	-	10,213,318	10,228,171
CURRENT ASSETS					
Debtors	11	630,411	-	630,411	464,781
Cash at bank		1,816	-	1,816	6,023
		632,227	-	632,227	470,804
CREDITORS					
Amounts falling due within one year	12	(1,614,364)	-	(1,614,364)	(1,450,353)
NET CURRENT ASSETS		(982,137)	-	(982,137)	(979,549)
TOTAL ASSETS LESS CURRENT LIABILITIES		9,231,181	-	9,231,181	9,248,622
CREDITORS					
Amounts falling due after more than one year		-	-	-	(4,812)
NET ASSETS		9,231,181	-	9,231,181	9,243,810
FUNDS	14				
Unrestricted funds				9,231,181	9,243,810
TOTAL FUNDS				9,231,181	9,243,810

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....
Y H Pinter - Trustee

The notes form part of these financial statements

YESODEY HATORAH SCHOOLS

CASH FLOW STATEMENT
for the year ended 31 December 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	123,905	48,809
Interest paid		(65,300)	(31,929)
Net cash provided by operating activities		58,605	16,880
Cash flows from investing activities			
Purchase of tangible fixed assets		(52,831)	(3,095)
Interest received		19	260
Net cash used in investing activities		(52,812)	(2,835)
Cash flows from financing activities			
Loan repayments in year		(10,000)	(9,675)
Net cash used in financing activities		(10,000)	(9,675)
Change in cash and cash equivalents in the reporting period		(4,207)	4,370
Cash and cash equivalents at the beginning of the reporting period		6,023	1,653
Cash and cash equivalents at the end of the reporting period		1,816	6,023

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
for the year ended 31 December 2025

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(12,629)	4,632
Adjustments for:		
Depreciation charges	67,684	71,617
Interest received	(19)	(260)
Interest paid	65,300	31,929
Increase in debtors	(165,630)	(205,975)
Increase in creditors	169,199	146,866
Net cash provided by operations	123,905	48,809

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.1.25 £	Cash flow £	At 31.12.25 £
Net cash			
Cash at bank	6,023	(4,207)	1,816
	6,023	(4,207)	1,816
Debt			
Debts falling due within 1 year	(10,000)	5,188	(4,812)
Debts falling due after 1 year	(4,812)	4,812	-
	(14,812)	10,000	(4,812)
Total	(8,789)	5,793	(2,996)

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Assessment of going concern
The trustees, having made appropriate enquiries, consider that adequate resources exists for the charity to continue in operational existence for the foreseeable future and that, therefore, it is appropriate to adopt going concern basis in preparing the financial statements as at and for the year ended 31 December 2025. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. In arriving at the conclusion, the trustees have considered the potential implications of the effects of the 'cost of living crisis' on the charity. The trustees are confident that no adjustments are necessary to the carrying value of the assets held at the balance sheet date.

Undoubtedly there will be challenges ahead but the trustees do not expect material concerns to arise over the charity's financial position or going concern.

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.

Grant income
Government grants, including non-monetary grants shall not be recognised until there is reasonable assurance that:
(a) the entity will comply with the conditions attached to them; and
(b) the grants will be received.

Rental income
Rental income is recognised in accordance with the terms of the rental agreement.

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.

Grant Making
Grants payable are included in the period when any relevant conditions are met by the receiving entity. Payment of later instalments of a grant usually requires satisfactory progress reports from the project.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Raising funds
Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non- charitable trading.

continued...

1. ACCOUNTING POLICIES - continued

Charitable activities
Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support and governance costs
Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personal development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect of its compliance with regulation and good practice.

Allocation and apportionment of costs
Overhead and support costs relating to charitable activities have been apportioned based on usage.

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

Improvements to property	-	2% on cost
Fixtures and fittings	-	25% on reducing balance

Freehold and buildings
The book value of freehold land and buildings are based on a valuation made by the trustees in 2016. Under the transitional arrangements set out in FRS 102, this valuation is deemed to equal to cost. Additions to the land and buildings since 2016 are stated at cost.

Depreciation
Such buildings are not depreciated. Their value and condition are reviewed annually by the trustees, who are satisfied that their residual value is not materially less than their book value.

Taxation
The entity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the entity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Pt. 11, Ch. 3 of the Corporation Tax Act 2010 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Included in unrestricted funds is a revaluation fund comprising the revaluation surplus of the charity's properties, existence of this fund is fundamental to the charity being able to perform its charitable work and thereby achieve its charitable objectives. The value represented by this surplus should not be regarded, therefore, as realisable value represented by:

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Cash at bank and in hand and debtors
Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months form the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits.

continued...

1. ACCOUNTING POLICIES - continued

Cash at bank and in hand and debtors
Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to be present value of the future cash receipt where such discounting is material.

Creditors and provision
Creditors and provision are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provision are recognised at the moment the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payments where such discounting is material.

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Gifts in kind
Gifts in kind are included at the value to the charity where this can be quantified.

Financial instruments
Basic financial assets, including trade and other receivables and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

Critical accounting estimates and judgements
Preparation of the accounts requires the trustees and management to make significant judgements and estimates.
The items in the accounts where these judgements and estimates have been made include:
- estimating the useful economic life of tangible fixed assets.
- allocation of support costs across charitable activities.
- estimating the value of meal and rent to be recognised in accordance with FRS 102.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.
No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations and other income	1,065,718	724,148

continued...

3. INVESTMENT INCOME

	2025	2024
	£	£
Rents received	249,430	267,070
Deposit account interest	19	260
	249,449	267,330

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025	2024
		£	£
Grants	Provision of education and relief of poverty	113,015	119,419
Parental contributions	Provision of education and relief of poverty	548,997	559,714
		662,012	679,133

Grants received, included in the above, are as follows:

	2025	2024
	£	£
London Borough of Hackney Council	113,015	119,419

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£	£
Provision of education and relief of poverty	1,259,125	273,547	415,450	1,948,122

6. GRANTS PAYABLE

	2025	2024
	£	£
Provision of education and relief of poverty	273,547	168,653

The total grants paid during the year was as follows:

	2025	2024
	£	£
Kollel Grocery	18,700	11,000
Donations less than £10,000	115,452	58,532
Donations to Individuals	139,395	99,121
	273,547	168,653

All grants payable were made to institutions who support the provision of education and relief of poverty.

continued...

7. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Provision of education and relief of poverty	333,171	65,300	16,979	415,450

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. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	819,670	796,216
Social security costs	48,950	24,909
Other pension costs	10,208	8,122
	878,828	829,247

The average monthly number of employees during the year was as follows:

	2025	2024
Charitable activities	68	68
Administration	3	3
	71	71

No employees received emoluments in excess of £60,000.

continued...

10. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1 January 2025	8,332,746	2,152,672	226,902	10,712,320
Additions	-	40,000	12,831	52,831
At 31 December 2025	8,332,746	2,192,672	239,733	10,765,151
DEPRECIATION				
At 1 January 2025	-	342,940	141,209	484,149
Charge for year	-	43,053	24,631	67,684
At 31 December 2025	-	385,993	165,840	551,833
NET BOOK VALUE				
At 31 December 2025	8,332,746	1,806,679	73,893	10,213,318
At 31 December 2024	8,332,746	1,809,732	85,693	10,228,171

One of the freehold properties has been provided as security for a bank loan granted to Yesodey Hatorah Primary Girls School Trust, a connected charity. At 31 August 2025 the amount outstanding on the loan was £423,658.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	5,600	15,220
Other debtors	624,811	449,561
	630,411	464,781

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Bank loans and overdrafts (see note 13)	4,812	10,000
Trade creditors	152,303	43,673
Taxation and social security	166,512	154,278
Other creditors	1,290,737	1,242,402
	1,614,364	1,450,353

continued...

13. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Bank loans	4,812	10,000
Amounts falling between one and two years:		
Bank loans	-	4,812

14. MOVEMENT IN FUNDS

	At 1.1.25	Net movement in funds	At 31.12.25
	£	£	£
Unrestricted funds			
General fund	9,243,810	(12,629)	9,231,181
TOTAL FUNDS	9,243,810	(12,629)	9,231,181

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	1,864,164	(1,876,793)	(12,629)
Restricted funds			
School activities - Grants	113,015	(113,015)	-
TOTAL FUNDS	1,977,179	(1,989,808)	(12,629)

Comparatives for movement in funds

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted fund	9,239,178	4,632	9,243,810
TOTAL FUNDS	9,239,178	4,632	9,243,810

continued...

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted fund	1,551,192	(1,546,560)	4,632
Restricted fund			
School activities - Grants	119,419	(119,419)	-
TOTAL FUNDS	1,670,611	(1,665,979)	4,632

Restricted funds:

The charity's restricted funds during the year were made up as follows:

Name of fund	Description, nature and purpose of fund
School Activities	Local council grants to assist with the provision of Special Education facilities and support.

Unrestricted funds represent funds available to the trustees for the general purposes of the charity.

15. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The pension cost charge represents contributions payable by the charity to the fund and amounted to £10,208 (2024 - £8,122). Contributions payable at the year end totalling £2,053 (2024 - £1,504) are included in creditors.

16. CAPITAL COMMITMENTS

There were no capital commitments at the balance sheet date.

17. RELATED PARTY DISCLOSURES

During the year the charity received rent of £120,000 (2024 - £120,000) from a connected charity, Yesodey Hatorah Girls School Limited. The rent received relates to 153 Stamford Hill, London, N16 5LG, a property owned by Yesodey Hatorah Schools.

During the year the charity also received £84,000 (2024 - £84,000) for school meal expenses from the above charity.

At the balance sheet date, the charity was owed £624,811 (2024 - £449,561) by Yesodey Hatorah Girls School Limited and owed £568,823 (2024 - £383,546) to Yesodey Hatorah Primary Girls School Trust, charities connected to the charity.