Docusign Envelope ID: 5AE0E676-7429-8D51-8079-E2314509D126

Company registration number 08323156 (England and Wales)

Charity registration number 1151993 (England and Wales)

TIKVA UK

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Docusign Envelope ID: 5AE0E676-7429-8D51-8079-E2314509D126

TIKVA UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Barnett A Bloom R Kruskal A Moshal R Denton	 (Appointed 12 February 2026)
Chief executive officer	K Bodenstein	
Country of incorporation	United Kingdom (England and Wales)	08323156
Charity registration	England and Wales	1151993
Registered office	The Sorting Office 1st Floor, Office 104 2a St George's Road London NW11 0LR	
Auditor	Royce Peeling Green Limited The Copper Room Deva City Office Park Trinity Way Manchester M3 7BG	

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TIKVA UK

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TIKVA UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2025

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

The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities, preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted

Objectives and activities

a. Policies and objectives

The charitable company is established for the general benefit of Jewish children and young people being educated at the Tikva children's homes and schools in Odessa in Ukraine, by the provision of financial and such other exclusively charitable assistance as the Trustees in their absolute discretion consider appropriate.

Tikva provides a warm, compassionate home, essential social services and a quality education. Until recently Tikva was committed to revitalising the growing Jewish community in Odessa. However, in the wake of war, our scope has broadened significantly. We've undertaken the monumental task of rescuing both children and elderly individuals from the ravages of the conflict in Ukraine, while simultaneously providing ongoing care for those left behind. Our work also includes the support of our refugees in Bucharest and the continued care of our alumni in Israel. The future remains uncertain.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

Tikva's core mission is to care for the homeless, abandoned and abused Jewish children of Ukraine and neighbouring regions of the former Soviet Union. By providing a warm, compassionate home, essential social services and a quality education, while revitalising the growing Jewish community of Odessa. Additionally, Tikva offers its graduates the opportunity for a brighter future through university education in Odessa or immigration to Israel, where Tikva continues its educational and support services.

The charity achieves its objectives through its grant making activity to Tikva Corp, a US charity based in New York. Post year-end, the charity also achieved its objectives through its grant making activity to Tikva Romania, a charity based locally in Bucharest, both Tikva Corp and Tikva Romania directly support the Tikva Communities of Odessa and Bucharest. A detailed overview of the activities carried out by Tikva Corp can be found on tikvaodessa.org.

c. Grant-making policies

The Charity makes grants to Tikva Corp, an associated US charity, in addition post year-end the charity also makes grants to Tikva Romania, an associated Romanian Charity, both of these share the charity’s objectives for which Tikva UK is the fundraising arm.

d. Main activities undertaken to further the Charity's purposes for the public benefit

Through emergency appeals the charity is actively engaged in high-profile general fundraising as well as donations raised from individuals and corporations who all had previous involvement with the charity, many of them trustees or former beneficiaries. The charity's main activity is to further its support of Tikva Corp by means of grants.

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Achievements and performance

a. Key performance indicators

The charity's main key performance indicator is an immediate increase in its fundraising activities to ensure the safe health and well-being of the community in its exclusive care during this terrible time while keeping costs at a low level.

b. Review of activities

The attached financial statements show the current state of finances, which the Trustees consider to be sound. It is intended that all funds generated will be donated to Tikva Corp in the US which administers all operations in Odessa.

The Trustees are in constant contact with the Tikva Odessa team, based in Romania, to monitor their progress and ascertain their financial requirements, which the charity assists in meeting.

c. Fundraising activities and income generation

The charity is actively involved in fundraising activities either through regular donations from individuals and corporations. Members of the public are only approached if the charity has had previous contact with them and are registered on its database (Raiser's Edge), for which their prior agreement is required. Potential donors are approached by email, post or newsletter and are given the opportunity to opt out from receiving any fundraising communication from the charity.

During the year ended 31 December 2025 and through to September 2026, the charity did not receive any complaints about its fundraising activities and practices.

Financial review

a. Going concern

During the year, the charity made a deficit of £117,822 (2024: surplus of 172,012) and held funds of £251,085 (2024: £368,907). Incoming resources amounted to £5,117,351 (2024: £5,732,286), which represents grants and donations, and outgoing resources amounted to £5,235,173 (2024:£5,560,274), which comprise grants to Tikva Corp, the company's sister charity in the United States, and associated fundraising and support costs which are detailed in the notes to the accounts.

After making appropriate enquiries within the charity, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the ongoing concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees consider that sufficient, but not excessive, reserves should be retained to meet the commitments of the charity. The trustees consider the main commitments to be staff salaries and variable running costs which differ from month to month. For this reason, the trustees are of the opinion that reserves should not fall below £100,000.

c. Principal risks and uncertainties

The Trustees have assessed the principal risks to which Tikva UK is exposed and are satisfied that systems are in place to mitigate our exposure to them.

The Trustees consider the risks which the charity faces as straightforward and manageable due to the lack of complexity involved in running the charity and its affairs.

d. Capital projects

All our long term capital projects that had been planned for the home are now on hold, due to the circumstances described above.

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Structure, governance and management

a. Constitution
Tikva UK is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association. The principal object of the company is to provide education for Jewish children and young people through Tikva children's home and schools in Odessa in the Ukraine.

b. Methods of appointment or election of Trustees
The management of the charity is the responsibility of the Trustees who are elected and co opted under the terms of the Articles of Association. To be considered for the role of trustee, an individual will need to have had previous involvement with and knowledge of the charity.

c. Organisational structure and decision-making policies

The Charity has been carrying on the activities of The British Friends of Tikva Odessa (Charity no. 1111996) from May 2014 onward. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant-making policy for the year.

d. Policies adopted for the induction and training of Trustees

The trustees are of the opinion that no specific training or induction procedures are necessary for new trustees as only individuals with previous involvement with the charity are considered as trustees. The suitability for the role of trustee is reviewed by the Board on an ongoing basis.

e. Pay policy for key management personnel

The trustees of the charity are considered to be key management personnel and are not remunerated for their roles in this capacity. Other employed key management personnel receive a fixed salary, which is benchmarked against staff salaries in similar organisations in and around London and nationally. Key management remuneration is fixed by the Trustees. The Trustee board take the final decision on salary increases for all staff.

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f. Principal activities

Despite the enormous upheaval, the principal activity of the charity continues to focus on support, social, health and education, of the Jewish community from Odessa by way of grant making to Tikva Corp. There remains in Odessa, despite the situation, a core Tikva team which continues its support for the people who either chosen not to leave, cannot leave or need to be found.

Background

Our Children

Identifying Children in Need

Our children come to Tikva as young as new borns and stay until they are at least 16 years of age, emotionally and academically ready to begin life in Israel, or continue their studies at Tikva's University Program in Odessa. These bright and inquisitive children flourish in our care, despite the fact that most arrive with medical, psychological, developmental and social difficulties due to their traumatic early experiences. Many of our children also have siblings and cousins who are reunited in our homes. Tikva strives to ensure that each child's needs are met so that he or she can develop into a fully functioning, self sufficient adult who is then able to become a contributing member of society.

Tikva has worked tirelessly since 1994 to locate Jewish children in need from the southern regions of the former Soviet Union. Tikva reaches 25 regions throughout Ukraine, six regions in Belarus and 2 regions in Moldova.

Tikva deal with three types of 'Orphans'

Orphans
These children do not have parents, They are usually found in state orphanages, separated from their brothers and sisters.

Social Orphans
These children may have parents and/ or living with adult relatives, but they are neglectful and abusive caretakers. These children often come to Tikva after running away from home or being abandoned by a caretaker. Tikva serves in effect as a permanent foster home for these children, assuming all custodial responsibilities. A western style or family based foster care system does not exist in Ukraine.

Extreme Poverty
These children have at least one parent or family member that would like to take care of the child, but simply cannot afford to give the child basic necessities needed for survival. These children often stay in contact with their family even after arriving at Tikva, and continue to see them on weekends and holidays.

Tikva employs a full time staff member who is in charge of locating orphans and other children in need. 'Need' is defined by the same definition the Ukrainian government uses for admittance into State orphanage.

Intake process
After the child arrives at the home, a doctor and a psychologist evaluate the child and a nurse and caretaker help the child adjust to the home and school. After admission, most children stay in the home until they are at least 16 years old (end of 10th grade).

Whilst the above background empirically explains the Tikva community and how it worked, this work continues despite the war and once members of the community, and children in particular, have been identified arrangements are made for evacuation to a safe haven.

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Plans for future periods
The charity will continue with its emergency efforts to bring in a steady revenue to support the evacuated community. The Trustees will also continue working with many trusts and foundations and high net worth individuals to increase income from donations.

Members' Liability

The Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that the Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditor
Royce Peeling Green Limited were appointed as auditor to the charity and a resolution proposing that they be re-appointed will be put at a meeting of the trustees.

Disclosure of information to auditor
Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

.....
A Bloom
Trustee
Date: 27 October 2026

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TIKVA UK

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

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

Company law requires the trustees to prepare financial statements for each financial year which 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 charitable company for that year.

In preparing these financial statements, the trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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TIKVA UK

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF TIKVA UK

Opinion

We have audited the financial statements of Tikva UK (the 'charity') for the year ended 31 December 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the 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; 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

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Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We evaluated the Trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the Trustees and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud.

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Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the Trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the 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.

Ashley Conway

Ashley Conway (Senior Statutory Auditor)
For and on behalf of Royce Peeling Green Limited, Statutory Auditor
Chartered Accountants
The Copper Room
Deva City Office Park
Trinity Way
Manchester
M3 7BG
Date: 27 October 2026

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TIKVA UK

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £
Income from:					
Donations and legacies	**2**	3,233,169	1,884,182	5,117,351	5,732,286
Total income		3,233,169	1,884,182	5,117,351	5,732,286
Expenditure on:					
Raising funds	**3**	339,315	-	339,315	287,373
Charitable activities	**4**	3,011,676	1,884,182	4,895,858	5,272,901
Total expenditure		3,350,991	1,884,182	5,235,173	5,560,274
Net income/(expenditure) and movement in funds		(117,822)	-	(117,822)	172,012
Reconciliation of funds:					
Fund balances at 1 January 2025		368,907	-	368,907	196,895
Fund balances at 31 December 2025		251,085	-	251,085	368,907

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

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TIKVA UK

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors	**11**	155,457		235,181	
Cash at bank and in hand		110,861		154,121	
		266,318		389,302	
Creditors: amounts falling due within one year	**12**	(15,233)		(20,395)	
Net current assets			251,085		368,907
The funds of the charity					
Unrestricted funds	**15**		251,085		368,907
			251,085		368,907

The financial statements were approved by the trustees on 27 October 2026

.....
A Bloom
Trustee

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TIKVA UK

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	**18**		(43,260)		78,361
Net cash generated from investing activities			-		-
Net cash generated from financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(43,260)		78,361
Cash and cash equivalents at beginning of year			154,121		75,760
Cash and cash equivalents at end of year			110,861		154,121

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TIKVA UK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

Tikva UK is a private company limited by guarantee incorporated in England and Wales. The registered office is The Sorting Office, 1st Floor, Office 104, 2a St George's Road, London, NW11 0LR.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset’s use.

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1 Accounting policies **(Continued)**

Expenditure on 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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such as grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity’s contractual obligations expire or are discharged or cancelled.

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1 Accounting policies **(Continued)**

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	3,233,169	1,884,182	5,117,351	5,732,286	-	5,732,286

3 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Direct fundraising costs	339,315	181,385
Allocated centrally incurred fundraising and governance costs	-	105,988
	339,315	287,373

4 Expenditure on charitable activities

	2025 £	2024 £
Direct costs		
Grant funding of activities (see note 5)	4,529,420	4,848,942
Share of support and governance costs (see note 6)		
Support	366,438	423,959
	4,895,858	5,272,901
Analysis by fund		
Unrestricted funds	3,011,676	5,272,901
Restricted funds	1,884,182	-
	4,895,858	5,272,901

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5 Grants payable

	2025	2024
	£	£
Grants to institutions:		
Tikva Corp	4,529,420	4,848,942

6 Support costs allocated to activities

	2025	2024
	£	£
Staff costs	269,731	212,980
Computer & software	6,984	15,026
Audit fee	5,785	4,536
Rent	43,200	46,081
Subscriptions	12,788	9,694
Travelling	8,133	1,474
Recruitment expenses	-	5,992
Bank & card processing charges	2,951	5,647
Advertising	-	66,133
Other staff related expenditure	-	8,267
Sundry expenditure	3,169	24,714
Postage & carriage	1,354	1,555
Telephone & fax	1,295	933
Insurance	1,080	2,441
Professional fees	9,968	18,486
	366,438	423,959
Analysed between:		
Unrestricted funds	366,438	423,959

7 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	5,545	5,280

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

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9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	4	5

Employment costs	2025 £	2024 £
Wages and salaries	217,416	213,079
Social security costs	19,309	15,066
Other pension costs	33,006	38,080
	269,731	266,225

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
£110,001 - £120,000	1	1

Remuneration of key management personnel

Apart from the trustees, key management comprises the Chief Executive Officer. The total remuneration for the year for key management was £136,763 (2024: £125,305). Remuneration of key management personnel includes £16,763 (2024: £15,305) relating to employer's National Insurance contributions as required by the SORP.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Debtors

Amounts falling due within one year:	2025 £	2024 £
Tax recoverable	142,950	212,667
Other debtors	-	10,903
Prepayments and accrued income	12,507	11,611
	155,457	235,181

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12 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	8,340	14,618
Other creditors	1,348	799
Accruals and deferred income	5,545	4,978
	15,233	20,395

13 Retirement benefit schemes

Defined contribution schemes

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

14 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
Humanitarian efforts in specific territories	-	1,884,182	(1,884,182)	-

Tikva UK ensures that all restricted funds are allocated exclusively to the specific projects and purposes designated by donors. These include education, search and rescue operations, vocational training and employment programmes, welfare, and the provision of essential care and support for vulnerable children and families. All restricted funds are carefully monitored and accounted for separately, ensuring transparency, accountability and that donations are used in accordance with donors' wishes.

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
General funds	368,907	3,233,169	(3,350,991)	251,085

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15 Unrestricted funds **(Continued)**

Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	196,895	5,732,286	(5,560,274)	368,907

16 Reserves Policy

The trustees consider that sufficient, but not excessive, reserves should be retained to meet the commitments of the charity. The trustees consider the main commitments to be staff salaries and variable running costs which differ from month to month. For this reason, the trustees are of the opinion that reserves should not fall below £100,000.

17 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

18 Cash (absorbed by)/generated from operations	2025	2024
	£	£
(Deficit)/surplus for the year	(117,822)	172,012
Movements in working capital:		
Decrease/(increase) in debtors	79,724	(102,890)
(Decrease)/increase in creditors	(5,162)	9,239
Cash (absorbed by)/generated from operations	(43,260)	78,361

19 Analysis of changes in net funds

The charity had no material debt during the year.