NEFESH HATORAH

TRUSTEES' 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 financial statements have been prepared in accordance with the accounting policies set out in note to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

The principal objectives of the charity are to promote and advance the Jewish religion and Jewish ethics by the running of prayer groups on a regular basis, to arrange and provide for the holding of meetings, lectures and exhibitions for information and advancement of the Jewish religion and to promote the education of children and adolescents in Jewish religion and ethics.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

The principal activities during the period were the running of a synagogue, including Jewish social and religious events for members of the synagogue and the wider community.

Financial review

The charity’s finances are managed by a dedicated treasurer under the oversight of the trustees. Income was lower than in the previous year, principally reflecting a reduction in donation income. Expenditure exceeded income during the year and the trustees continue to monitor the charity’s income, expenditure and cash resources closely.

Reserves policy

It is the policy of the charity to maintain free unrestricted reserves equivalent to between three and six months’ expenditure. The trustees consider that this provides an appropriate level of financial protection in the event of an unexpected reduction in income and allows the charity time to consider alternative sources of funding without significantly disrupting its activities. At 31 December 2025, free reserves were approximately £29,000, equivalent to approximately five months’ expenditure, and were therefore within the trustees’ target range.

Structure, governance and management

Nefesh Hatorah is a charitable incorporated organisation registered with the Charity Commission for England and Wales. The charity is governed by its constitution.

The trustees who served during the year and up to the date of signature of the financial statements were:

D Sandground

Dr D Spitzer

S Portnoy

Recruitment and appointment of trustees

New trustees are appointed in accordance with the provisions of the charity’s constitution. The day-to-day administration of the charity is undertaken by a five-member committee comprising members of the synagogue, under the oversight and ultimate responsibility of the trustees.

The trustees have considered the major risks to which the charity is exposed and are satisfied that appropriate systems and procedures are in place to mitigate those risks.

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

D Sandground
Trustee

S Portnoy
Trustee

20 October 2026

Charity registration number 1162153 (England and Wales)

NEFESH HATORAH

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

NEFESH HATORAH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	D Sandground Dr D Spitzer S Portnoy	
Charity registration	England and Wales	1162153
Independent examiner	Alexander & Co (Accountancy) Ltd 2 Vache Mews Vache Lane Chalfont St Giles Bucks HP8 4UT	
Accountants	Glazers Chartered Accountants 843 Finchley Road London NW11 8NA	

NEFESH HATORAH

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NEFESH HATORAH

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	**3**	50,413	93,644
Total income		50,413	93,644
Expenditure on:			
Charitable activities	**4**	67,715	71,782
Total expenditure		67,715	71,782
Net income/(expenditure) and movement in funds		(17,302)	21,862
Reconciliation of funds:			
Fund balances at 1 January 2025		49,196	27,334
Fund balances at 31 December 2025		31,894	49,196

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

NEFESH HATORAH

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**10**		2,833		2,819
Current assets					
Debtors	**11**	8,518		7,229	
Cash at bank and in hand		20,543		39,148	
		29,061		46,377	
Net current assets			29,061		46,377
Total assets less current liabilities			31,894		49,196
The funds of the charity					
Unrestricted funds	**12**		31,894		49,196
			31,894		49,196

The financial statements were approved by the trustees on 20 October 2026

D Sandground
Trustee

S Portnoy
Trustee

1 Accounting policies

Charity information

Nefesh Hatorah is a charitable incorporated organisation registered in England and Wales. The charity's principal office is Mowbray House, 58–70 Edgware Way, Edgware, Middlesex, HA8 8DJ.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") 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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 Accounting policies **(Continued)**

Gift Aid income is recognised when the underlying donation has been received, provided a valid Gift Aid declaration is held from the donor and it is probable that the Gift Aid reclaim will be received. Gift Aid is included within “Donations and legacies” in the Statement of Financial Activities. Amounts not yet claimed but meeting the recognition criteria are accrued as income and as a debtor.

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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	over the period of the lease: 5 years
Fixtures and fittings	20% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 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.

1 Accounting policies **(Continued)**

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.

1.10 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 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Donations	30,207	62,226
Gift aid	-	5,664
Membership fees	20,206	25,754
	50,413	93,644

4 Expenditure on charitable activities

	2025	**2024**
	£	**£**
Direct costs		
Staff costs	10,261	4,000
Depreciation and impairment	2,220	3,741
Donations made	-	3,426
Establishment costs	27,306	26,737
Repairs and maintenance	501	800
Utilities	2,600	3,339
General expenses	259	247
Cleaning	2,348	2,184
Event costs	12,531	13,439
Consultancy	5,670	7,891
Computer expenses	649	328
Burial fees	2,378	4,472
Accountancy	941	456
Legal and professional	51	600
Other charitable expenditure	-	122
	67,715	71,782
Analysis by fund		
Unrestricted funds	67,715	71,782

5 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	-	-
Depreciation of owned tangible fixed assets	2,219	3,741
Reversal of past impairment of tangible fixed assets	(2,233)	-
Depreciation of tangibles: Total SOFA charge differs from BS notes by:	(1)	-
Impairments: Total SOFA charge or credit differs from BS notes by:	(2,233)	-

The examiner has not charged a fee for the current year.

6 Trustees

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

No expenses were reimbursed to trustees during the year (2024 – none).

7 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	1	1

Employment costs	2025	2024
	£	£
Wages and salaries	9,375	4,000
Social security costs	695	-
Other pension costs	191	-
	10,261	4,000

There were no employees whose annual remuneration was more than £60,000.

8 Taxation

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

9 Impairments

9 Impairments **(Continued)**

Reversals of previous impairment losses have been recognised in profit or loss as follows:

	2025	2024
	£	£
In respect of:		
Property, plant and equipment	2,233	-

10 Tangible fixed assets

	Leasehold improvements	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 January 2025	21,310	9,174	30,484
At 31 December 2025	21,310	9,174	30,484
Depreciation and impairment			
At 1 January 2025	18,581	9,084	27,665
Depreciation charged in the year	1,152	1,067	2,219
Reversal of past impairment	-	(2,233)	(2,233)
At 31 December 2025	19,733	7,918	27,651
Carrying amount			
At 31 December 2025	1,577	1,256	2,833
At 31 December 2024	2,729	90	2,819

More information on the impairment reversal arising in the year is given in note 9.

11 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	4,982	3,694
Other debtors	3,536	3,535
	8,518	7,229

12 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	49,196	50,413	(67,715)	31,894

Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	27,334	93,644	(71,782)	49,196

13 Related party transactions

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

CHARITY COMMISSION FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A Independent Examiner's Report

Report to the trustees/directors/ members of Charity Name: NEFESH HATORAH

On accounts for the year ended 31/12/2025

Charity no.:	1162153	Company no.:	CE003548

Set out on pages 1 – 12 remember to include the page numbers of attached charts.

I report to the charity trustees on my examination of the accounts of the Company for the year ended .

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

~~[The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]~~. Delete [ ] if not applicable.

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

** Please delete the words in the brackets if they do not apply.*

Signed:	S Alexander	**Date:**	20/10/2026
Name:	SIMON ALEXANDER		
Relevant professional qualification(s) or body (if any):	FCA - ICAEW		
Address:	2 VACHE MEWS, VACHE LANE CHALFONT ST GILES BUCKS HP8 4UT		

Section B Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, *Independent examination of charity accounts: directions and guidance for examiners*).

Give here brief details of any items that the examiner wishes to disclose.

NONE