Charity registration number 1184303 (England and Wales)

BRESLOV SHUL TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

BRESLOV SHUL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S Schwarcz Mr Israel Izak Mr I Simonovitz
Charity number	1184303
Registered office	38 Braydon Road London England N16 6QB
Independent examiner	Mr J Silver FCCA Precision Ltd 32 Castlewood Road London N16 6DW

BRESLOV SHUL TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 11

BRESLOV SHUL TRUST

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 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, 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)".

Objectives and activities

The charity's objects are;

- To advance the Orthodox Jewish Religion In London and elsewhere for the benefit of the public In particular but not exclusively through the provision of a place of worship, the holding of prayer meetings and lectures and the provision of Grants for Religious teaching and instruction.
- The prevention or relief of poverty in England and Wales, the USA, Israel and Europe by providing grants, items and services to individuals in need and/or charities, or other organisations working to prevent or relieve poverty.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Achievements and performance

Significant activities and achievements against objectives

The charity was involved in the running of a synagogue.

The charity received £67,180 in donations during the year and £61,612 was paid out for charitable activities and support costs.

Financial review

The charity's statement of financial activities shows a deficit of £4,603. Taking into account the difficulties in raising funds due to the current cost of living crisis the trustees are satisfied with the progress made towards reducing the charity's deficit, and have continued their fundraising efforts in the coming year to further reduce the deficit.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level which will not impinge on its ability to continue its charitable activities.

Major risks

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

Structure, governance and management

The charity is a Charitable Incorporated Organisation and is controlled by its governing document.
It was registered as a charity on 8 July 2019.

The trustees who served during the year and up to the date of signature of the financial statements were:
Mr S Schwarcz
Mr Israel Izak
Mr I Simonovitz

Recruitment and appointment of trustees

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

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

.....
Mr S Schwarcz
Trustee

Date: .....

BRESLOV SHUL TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRESLOV SHUL TRUST

I report to the trustees on my examination of the financial statements of Breslov Shul Trust (the charity) for the year ended 31 December 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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 financial statements to be reached.

Mr J Silver FCCA
Precision Ltd
32 Castlewood Road
London
N16 6DW
Date: .....

BRESLOV SHUL TRUST

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**	67,180	56,062
Total income		67,180	56,062
Expenditure on:			
Raising funds	**4**	3,623	1,830
Charitable activities	**5**	57,989	52,331
Total expenditure		61,612	54,161
Net income and movement in funds		5,568	1,901
Reconciliation of funds:			
Fund balances at 1 January 2025		(10,171)	(12,072)
Fund balances at 31 December 2025		(4,603)	(10,171)

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

BRESLOV SHUL TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Cash at bank and in hand		4,898		1,242	
Creditors: amounts falling due within one year	**13**	(2,520)		(2,615)	
Net current assets/(liabilities)			2,378		(1,373)
Creditors: amounts falling due after more than one year	**14**		(6,981)		(8,798)
Net liabilities			(4,603)		(10,171)
The funds of the charity					
Unrestricted funds	**15**		(4,603)		(10,171)
			(4,603)		(10,171)

The financial statements were approved by the trustees on .....

.....
Mr S Schwarcz
Trustee

1 Accounting policies

Charity information

Breslov Shul Trust is a Charitable Incorporated Organisation.

1.1 Basis of preparation

The financial statements have been prepared in accordance 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)". 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 applying FRS 102 Update Bulletin 1 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 notwithstanding the current deficit in the charity's funds, due to the continued support from the community. 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

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)**

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.6 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.

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.

1.7 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

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	67,180	56,062

4 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Other fundraising costs	3,623	1,830

5 Expenditure on charitable activities

	Charitable Expenditure 2025 £	Charitable Expenditure 2024 £
Direct costs		
Synagogue running costs	29,546	37,186
Grant funding of activities (see note 6)	25,410	11,960
Share of support and governance costs (see note 7)		
Governance	3,033	3,185
	57,989	52,331
Analysis by fund		
Unrestricted funds	57,989	52,331

6 Grants payable

	Charitable Expenditure 2025 £	Charitable Expenditure 2024 £
Grants to institutions:		
Amud Hatztdokoh Trust	6,150	2,200
Chevras Mo'oz Ladol	800	-
Keren Ohr	7,160	4,000
Friends of Yeshiva Daas Sholem Shotz	-	2,500
Illumine Us	5,000	-
Toirem	4,500	-
Live and Learn	1,000	-
Other	800	3,260
	25,410	11,960

-

7 Support costs allocated to activities

	2025 £	2024 £
Governance costs	3,033	3,185
Analysed between:		
Charitable Expenditure	3,033	3,185

8 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	720	840

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

10 Employees **(Continued)**

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

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Loans and overdrafts

	2025	2024
	£	£
Bank loans	8,781	10,573
Payable within one year	1,800	1,775
Payable after one year	6,981	8,798

The above long-term loan is guaranteed by the government under the Bounce back loan scheme.

The loan accrues interest at 2.5% p.a.

13 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	£
Bank loans	12	1,800	1,775
Accruals and deferred income		720	840
		2,520	2,615

14 Creditors: amounts falling due after more than one year

	Notes	2025	2024
		£	£
Bank loans	12	6,981	8,798

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	(10,171)	67,180	(61,612)	(4,603)

Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	(12,072)	56,062	(54,161)	(10,171)

16 Related party transactions

During the year £1,950 was paid for professional services to a company in which one of the trustees is a director. The amount was fully paid during the year and there is no amount outstanding at the balance sheet date. The company was approached as their quote was the most competitive from those sought by the trustees in this matter.

There were no other disclosable related party transactions during the year.