Charity registration number 1198952

Company registration number 13801618 (England and Wales)

ALM & YES TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

ALM & YES TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	C E Josefovitz I Reich
Charity number	1198952
Company number	13801618
Independent examiner	CHS Accountants Limited Lower Ground Floor, 13 High Road London N15 6LT

ALM & YES TRUST

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ALM & YES TRUST

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees, who are also the directors of the company for the purpose of the Companies Act 2006, 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 Memorandum and Articles of Association, the Companies Act 2006 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 charity's objectives are to further those purposes both in the UK and overseas which are recognised as charitable under English Law.

The charity receives income from charitable donations and rental income, which it utilises in the provision and distribution of grants and donations.

The charity's activity is principally, but not limited to, The relief of those in need by reason of financial hardship, bereavement or other social or economic disadvantage among the Jewish community, in particular but not exclusively widowed women and orphans, by means of grant funding to individuals and to organisations providing such relief. The advancement of the Orthodox Jewish religion by making grants to individuals and organisations to support the provision of religious education and operation of places of worship.

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

During the year the charity pursued its philanthropic objects. Income from donations and rental income aggregated £28,250 (2024: £26,577). Total resources expended was £40,391 (2024: £41,170).

Financial review

The financial results of the charity for the year ended 31 December 2025 are fully reflected in the attached Financial Statements together with the Notes thereon.

As at 31 December 2025, the charity had Unrestricted Funds of £302,088 (2024: £274,229).

Reserves policy

It is the policy of the charity to maintain Unrestricted Funds, which include the Free Reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely costs of the charity for the next year.

Structure, governance and management

The charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 13 May 2022.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

C E Josefovitz

I Reich

Recruitment and appointment of trustees
New trustees are appointed based on personal competence, availability and knowledge and familiarity with the community which the charity serves. New trustees are inducted into the workings of the charity by the existing trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure
The trustees administer the day-to-day affairs of the charity.

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

C E Josefovitz
Trustee

24 September 2026

ALM & YES TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees, who are also the directors of Alm & Yes Trust 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; 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.

ALM & YES TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ALM & YES TRUST

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

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

Independent examiner's statement

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 386 of the 2006 Act; or

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

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Pini Shebson ACA

CHS Accountants Limited
Lower Ground Floor,
13 High Road
London N15 6LT

Dated: 24 September 2026

ALM & YES 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:			
Investments	**3**	28,250	54,909
Total income		28,250	54,909
Expenditure on:			
Raising funds	**4**	2,165	4,816
Charitable activities	**5**	38,226	36,353
Total expenditure		40,391	41,169
Net gains/(losses) on investments	**11**	40,000	18,482
Net income and movement in funds		27,859	32,222
Reconciliation of funds:			
Fund balances at 1 January 2025		274,229	242,007
Fund balances at 31 December 2025		302,088	274,229

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

ALM & YES TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Investment property	**13**		300,000		260,000
Current assets					
Debtors	**14**	424		470	
Cash at bank and in hand		11,127		16,159	
		11,551		16,629	
Creditors: amounts falling due within one year	**15**	(9,463)		(2,400)	
Net current assets			2,088		14,229
Total assets less current liabilities			302,088		274,229
The funds of the charity					
Unrestricted funds	**17**		302,088		274,229
			302,088		274,229

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2025.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 24 September 2026

C E Josefovitz
Trustee

Company registration number 13801618 (England and Wales)

1 Accounting policies

Charity information

Alm & Yes Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 16B Urban Hive, Theydon Road, E5 9BQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, 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 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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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.

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 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 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

[Property rented to a group entity is accounted for as tangible fixed assets.]

1.7 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.

1.8 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.

1 Accounting policies **(Continued)**

Derecognition of financial liabilities

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

1.9 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 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	28,250	26,577
Other income	-	28,332
	28,250	54,909

4 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Investment management	2,165	4,816

5 Expenditure on charitable activities

	Total 2025 £	Total 2024 £
Direct costs		
Grant funding of activities (see note 6)	35,600	33,500
Share of support and governance costs (see note 7)		
Support	102	240
Governance	2,524	2,614
	38,226	36,354
Analysis by fund		
Unrestricted funds	38,226	36,354

6 Grants payable

	Total 2025 £	Total 2024 £
Grants to institutions:		
Choimel Dalim	24,600	23,500
Bederech Kovod	11,000	5,000
Kupat Yismach Lev	-	5,000
	35,600	33,500

7 Support costs allocated to activities

	2025 £	2024 £
Bank fees	102	240
Governance costs	2,524	2,614
	2,626	2,854
Analysed between:		
Charitable activities	2,626	2,854

Governance costs comprise:	2025 £	2024 £
Independent examiner fees	2,400	2,400
Legal and professional	124	214
	2,524	2,614

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	2,400	2,400

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	2024
	Number	Number
Total	-	-

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

11 Gains and losses on investments

	Unrestricted funds 2025	Unrestricted funds 2024
Gains/(losses) arising on:	£	£
Revaluation of investment properties	40,000	18,482

12 Taxation

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

13 Investment property

	2025
	£
Fair value	
At 1 January 2025	260,000
Net gains or losses through fair value adjustments	40,000
At 31 December 2025	300,000

14 Debtors

	2025	2024
Amounts falling due within one year:	**£**	**£**
Trade debtors	-	470
Prepayments and accrued income	424	-
	424	470

15 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	**£**
Deferred income	**16**	7,063	-
Accruals		2,400	2,400
		9,463	2,400

16 Deferred income

	2025	2024
	£	**£**
Other deferred income	7,063	-

Deferred income is included in the financial statements as follows:

	2025	2024
	£	**£**
Deferred income is included within:		
Current liabilities	7,063	-
Movements in the year:		
Deferred income at 1 January 2025	-	-
Resources deferred in the year	7,063	-
Deferred income at 31 December 2025	7,063	-

17 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	Gains and losses	At 31 December 2025
	£	£	£	£	£
General funds	274,229	28,250	(40,391)	40,000	302,088

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	242,007	54,909	(41,169)	18,482	274,229

18 Related party transactions

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