Company registration number 13808277 (England and Wales)

Charity registration number 1203108 (England and Wales)

PLOIEST ESTATES LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

PLOIEST ESTATES LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr E Szoffer Mrs S Szoffer Mr B Kwadrat	 (Appointed 3 July 2025)
Charity number	1203108	
Company number	13808277	
Registered office	59 Leadale Road London England N16 6DG	
Independent examiner	Precision Ltd 32 Castlewood Road London N16 6DW	

PLOIEST ESTATES LIMITED

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PLOIEST ESTATES LIMITED

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 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 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)".

Objectives and activities

The charity's objects are restricted to general charitable purposes as are recognised by English law, there has been no change in this during the period.

In order to achieve these objectives the charity provides grants to educational institutions, charities, individuals in need and other organisations providing charitable activities.

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 period.

Activities

The charity is funded by donations and income from the charity's investments. Grants are made to charitable institutions and organisations which accords with the objects of the charity. The trustees consider all requests which they receive and make donations based on the level of funds available.

Achievements and performance

Significant activities and achievements against objectives

The charity received income of £151,587 (2024: £118,350) during the year and £52,056 (2024: £73,480) was paid out by way of grants, management costs and support costs. Grants were made in line with the stated objects of the charity and were for educational and relief of poverty purposes.

Financial review

The trustees were satisfied with the results for the year. The charity's statement of financial activities shows total reserves of £1,523,944 of which £154,944 are free reserves.

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 equivalent to between three and six month’s expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity’s current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The charity is controlled by its governing document, its memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

It was registered as a charity on 20 December 2021.

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:

Mr E Szoffer
Mrs S Szoffer
Mr B Kwadrat (Appointed 3 July 2025)

PLOIEST ESTATES LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

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 new 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

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.

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

E Szoffer

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Mr E Szoffer
Trustee

S Szoffer

.....
Mrs S Szoffer
Trustee

Date: .....Sep 24, 2026.....

PLOIEST ESTATES LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PLOIEST ESTATES LIMITED

I report to the trustees on my examination of the financial statements of Ploiest Estates Limited (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.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 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. 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

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 Companies Act 2006.

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 Companies Act 2006 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; 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 financial statements 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.

J Silver

Mr J Silver FCCA
Precision Ltd
32 Castlewood Road
London
N16 6DW
Date: .....Sep 24, 2026

PLOIEST ESTATES LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Endowment funds Designated Fund 2025 £	Total 2025 £	Unrestricted funds 2024 £	Endowment funds Designated Fund 2024 £	Total 2024 £
Income from:							
Donations and legacies	**3**	50,555	-	50,555	42,000	-	42,000
Investments	**4**	101,032	-	101,032	76,350	-	76,350
Other material income		-	-	-	-	200,000	200,000
Total income		151,587	-	151,587	118,350	200,000	318,350
Expenditure on:							
Raising funds	**5**	33,860	-	33,860	55,164	-	55,164
Charitable activities	**6**	18,196	-	18,196	18,316	-	18,316
Total expenditure		52,056	-	52,056	73,480	-	73,480
Net income and movement in funds		99,531	-	99,531	44,870	200,000	244,870
Reconciliation of funds:							
Fund balances at 1 January 2025		55,413	1,369,000	1,424,413	10,543	1,169,000	1,179,543
Fund balances at 31 December 2025		154,944	1,369,000	1,523,944	55,413	1,369,000	1,424,413

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

PLOIEST ESTATES LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Investment property	**13**		1,369,000		1,369,000
Current assets					
Debtors	**14**	-		25,697	
Cash at bank and in hand		156,281		39,592	
		156,281		65,289	
Creditors: amounts falling due within one year	**15**	(1,337)		(9,876)	
Net current assets			154,944		55,413
Total assets less current liabilities			1,523,944		1,424,413
The funds of the charity					
Endowment funds - Designated Fund	**16**		1,369,000		1,369,000
Unrestricted funds	**18**		154,944		55,413
			1,523,944		1,424,413

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 directors acknowledge their 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.

Sep 24, 2026

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

E Szoffer

.....

Mr E Szoffer
Trustee

S Szoffer

.....

Mrs S Szoffer
Trustee

1 Accounting policies

Charity information

Ploiest Estates Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 59 Leadale Road, London, N16 6DG, England.

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 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.

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.

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.

Judgements made by the directors in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are as follows.

Property valuation

The valuation of the charity's investment property is subject to a degree of uncertainty, as the value depends on various factors including the nature of the property, its location and expected future net rental values, market yields and comparable market transactions, at times of difficult market or economic conditions the assumptions used may not prove to be accurate.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	50,555	42,000

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	101,032	76,350

5 Expenditure on raising funds

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Investment management	33,860	55,164

6 Expenditure on charitable activities

	Charitable Activities 2025	Charitable Activities 2024
	£	£
Direct costs		
Grant funding of activities (see note 7)	15,600	15,000
Share of support and governance costs (see note 8)		
Support	16	461
Governance	2,580	2,855
	18,196	18,316
Analysis by fund		
Unrestricted funds	18,196	18,316

7 Grants payable

	Charitable Activities 2025	Charitable Activities 2024
	£	£
Grants to institutions:		
Kupat Chaim V'Chesed	15,000	15,000
Other	600	-
	15,600	15,000

-

8 Support costs allocated to activities

	2025	2024
	£	£
General administrative expenses	16	461
Governance costs	2,580	2,855
	2,596	3,316
Analysed between:		
Charitable Activities	2,596	3,316

9 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	1,020	1,800

10 Trustees

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

11 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.

12 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.

13 Investment property

	2025
	£
Fair value	
At 1 January 2025 and 31 December 2025	1,369,000

The investment property has been included at cost as the trustees are of the opinion that there has been no significant change in the value of the properties since they were transferred to the charity.

14 Debtors

	2025	2024
Amounts falling due within one year:	**£**	**£**
Other debtors	-	25,697

Other debtors relate to amounts due from entities which the trustees are also directors / trustees of.

15 Creditors: amounts falling due within one year

	2025	2024
	£	**£**
Trade creditors	-	8,119
Other creditors	317	317
Accruals and deferred income	1,020	1,440
	1,337	9,876

16 Endowment funds - Designated Fund

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees in order to generate future income for the charity.

	At 1 January 2025	Incoming resources	At 31 December 2025
	£	**£**	**£**
	1,369,000	-	1,369,000

Previous year:	At 1 January 2024	Incoming resources	At 31 December 2024
	£	**£**	**£**
	1,169,000	200,000	1,369,000

17 Analysis of net assets between funds

	Unrestricted funds	Endowment funds Designated Fund	Total
	2025	2025	2025
	£	£	£
At 31 December 2025:			
Investment properties	-	1,369,000	1,369,000
Current assets/(liabilities)	154,944	-	154,944
	154,944	1,369,000	1,523,944

	Unrestricted funds	Endowment funds Designated Fund	Total
	2024	2024	2024
	£	£	£
At 31 December 2024:			
Investment properties	-	1,369,000	1,369,000
Current assets/(liabilities)	55,413	-	55,413
	55,413	1,369,000	1,424,413

18 Unrestricted funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees in order to generate future income for the charity.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
	200,000	-	-	200,000
General funds	(144,587)	151,587	(52,056)	(45,056)
	55,413	151,587	(52,056)	154,944

Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
	1,169,000	200,000	-	1,369,000
General funds	(1,158,457)	(81,650)	(73,480)	(1,313,587)
	10,543	118,350	(73,480)	55,413

19 Related party transactions

During the year the charity received unrestricted donations of £50,555 from entities that some of the trustees of the charity are also directors / trustees of.

Other than the above and those disclosed in note 14, there were no other disclosable related party transactions during the year (2024 - none).