REGISTERED COMPANY NUMBER: 14924245 (England and Wales)
REGISTERED CHARITY NUMBER: 1205415

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 NOVEMBER 2025

FOR

THE MARTIN MASSEY LEGACY LTD

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

THE MARTIN MASSEY LEGACY LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2025

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Cash Flow Statement	6
Notes to the Cash Flow Statement	7
Notes to the Financial Statements	8 to 9

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 NOVEMBER 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 November 2025. The trustees have adopted the provisions of 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

Objectives and aims

The charity's objects are to provide public benefit by advancing Orthodox Jewish education and religious practice, relieving poverty, and supporting such other charitable purposes as are recognised under the law of England and Wales.

Significant activities

The charity pursues its charitable objectives primarily through the provision of charitable grants.

During the year, the charity received legacy income of £325,938 from the estate of Martin Massey, which the trustees intend to apply in support of the charity's activities. The charity also received donations of £40,216 from individuals and companies.

Total charitable grants made during the year amounted to £45,317 (2024: £12,250), all of which were made in furtherance of the charity's objectives.

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 Trust's aims and objectives and in planning future activities and setting the grantmaking policy.

FINANCIAL REVIEW

Reserves policy

The charity aims to maintain reserves in order that it is in a position to continue its grant making activities at a consistent level and to cover contingencies of additional calls being made upon the charity for support of charitable institutions in times of need.

The charity received a total of £366,154 (2024: £27,799) in donations and distributed a total of £45,317 (2024: £12,250) in the form of charitable grants.

At the balance sheet date, the charity had total unrestricted funds of £334,638 (2024: £14,945) which the trustees consider to be satisfactory.

Going concern

The trustees have assessed the charity's financial position and are satisfied that it has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis.

FUTURE PLANS

The trustees plan to continue pursuing the charity's objectives by acquiring an investment property, with the intention that rental income generated from the property will be used to fund future charitable grants.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company limited by guarantee, incorporated in England and Wales and registered as a charity with the Charity Commission. It is governed by its Memorandum and Articles of Association.

The liability of each member is limited to £1 in the event of the charity being wound up.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

14924245 (England and Wales)

Registered Charity number

1205415

Registered office
15 Hayes Crescent
London
NW11 0DG

Trustees
Mr M M Bensusan
Mr G P Bobbe
Mr M M Jacobs
Mr E Lazar
Mr M M Raskin

Independent Examiner
Danny Fine, FCA
Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

Approved by order of the board of trustees on 27 August 2026 and signed on its behalf by:

Mr M M Jacobs - Trustee

Independent examiner's report to the trustees of The Martin Massey Legacy Ltd ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 November 2025.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors 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 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
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

Danny Fine, FCA

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

27 August 2026

THE MARTIN MASSEY LEGACY LTD

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 NOVEMBER 2025

	Year Ended 30.11.25 Unrestricted fund £	Period 8.6.23 to 30.11.24 Total funds £
INCOME AND ENDOWMENTS FROM		
Donations and legacies	**366,154**	27,799
EXPENDITURE ON		
Charitable activities		
Charitable grants	**45,317**	12,250
Other charitable activities	**1,144**	604
Total	**46,461**	12,854
NET INCOME	**319,693**	14,945
RECONCILIATION OF FUNDS		
Total funds brought forward	**14,945**	-
TOTAL FUNDS CARRIED FORWARD	**334,638**	14,945

The notes form part of these financial statements

BALANCE SHEET
30 NOVEMBER 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
CURRENT ASSETS			
Cash at bank		**335,538**	15,515
CREDITORS			
Amounts falling due within one year	4	**(900)**	(570)
NET CURRENT ASSETS		**334,638**	14,945
TOTAL ASSETS LESS CURRENT LIABILITIES		**334,638**	14,945
NET ASSETS		**334,638**	14,945
FUNDS			
Unrestricted funds		**334,638**	14,945
TOTAL FUNDS		**334,638**	14,945

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 27 August 2026 and were signed on its behalf by:

Mr M M Jacobs - Trustee

The notes form part of these financial statements

THE MARTIN MASSEY LEGACY LTD

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 NOVEMBER 2025

	Notes	Year Ended 30.11.25 £	Period 8.6.23 to 30.11.24 £
Cash flows from operating activities			
Cash generated from operations	1	**320,023**	15,515
Net cash provided by operating activities		**320,023**	15,515
Change in cash and cash equivalents in the reporting period		**320,023**	15,515
Cash and cash equivalents at the beginning of the reporting period		**15,515**	-
Cash and cash equivalents at the end of the reporting period		**335,538**	15,515

The notes form part of these financial statements

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year Ended 30.11.25 £	Period 8.6.23 to 30.11.24 £
Net income for the reporting period (as per the Statement of Financial Activities)	**319,693**	14,945
Adjustments for:		
Increase in creditors	**330**	570
Net cash provided by operations	**320,023**	15,515

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.12.24 £	Cash flow £	At 30.11.25 £
Net cash			
Cash at bank	**15,515**	**320,023**	**335,538**
	15,515	**320,023**	**335,538**
Total	**15,515**	**320,023**	**335,538**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Legal status of the charity
The charity is a company limited by guarantee and has no share capital. Liability of each member in the event of winding-up is limited to £1.

2. GRANTS PAYABLE

	Year Ended 30.11.25	Period 8.6.23 to 30.11.24
	£	£
Charitable grants	**45,317**	12,250

Total grants made to institutions during the year amounted to £39,184 (2024: £12,250). A summary of grants is as follows:

Name of institution	Amount (£)
Chabad Lubavitch UK	16,560
The Hendon Families Synagogue Limited	10,000
Heichal Menachem Limited	5,250
Chai Institute	4,000
Other	3,374
Total	39,184

continued...

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2025 nor for the period ended 30 November 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 November 2025 nor for the period ended 30 November 2024.

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Accruals and deferred income	**900**	570

5. RELATED PARTY DISCLOSURES

During the year, trustees and entities connected with trustees made donations to the charity totalling £9,500. The donations were made without conditions and no amounts were outstanding at the year end.