COMPANY REGISTRATION NUMBER: 15403809
CHARITY REGISTRATION NUMBER: 1209002

Binas Yisachar

Company Limited by Guarantee

Unaudited Financial Statements

31 January 2026

HAFFNER HOFF LTD
Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Binas Yisachar

Company Limited by Guarantee

Financial Statements

Year ended 31 January 2026

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Binas Yisachar

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 January 2026

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 January 2026.

Reference and administrative details

Registered charity name	Binas Yisachar
Charity registration number	1209002
Company registration number	15403809
Principal office and registered office	2nd Floor Parkgates Bury New Road Prestwich Manchester M25 0TL
The trustees	
	Isaac Fried Mrs E B Grinfeld Mrs M F Meyerowitz
Independent examiner	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

Structure, governance and management

Binas Yisachar is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 10 January 2024 as a company and the company number is 15403809. It was registered as a charity on 08 July 2024 with a charity number 1209002.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day to day affairs are undertaken by Mrs E B Grinfeld on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making and the decision to purchase a property investment. These risks are managed by the trustees researching potential beneficiaries before granting donations and by taking financial advice.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

Objectives and activities

The objects of the charity are:

1.for the public benefit to promote the education of people of all ages in such ways as the charity trustees think fit, including awarding to such persons scholarships, maintenance allowances or grants, or by grants to charities or other organisations that provide education.

2.to advance the orthodox jewish religion for the benefit of the public in accordance with the principles of the code of jewish law (shulchan aruch).

3.the prevention or relief of poverty or financial hardship by providing grants or loans to individuals in need and/or charities, or other organisations working to prevent or relieve poverty or financial hardship.

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

Grant making policy
The charity is funded by donations and investment income. The charity gives out grants in line with the above objects.

The application of the funds by way of grants to either institutions or individuals.

Grants to institutions during the year are as detailed in the accounts.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The trustees consider they have met their aims successfully this year, albeit that few grants were made, this was due to a focus on investing the charities income to purchase and finance two property purchases it is envisaged that in the long run the rental income from these investments will fund larger grants given by means of net rental income.

The trustees consider the longer term aims of the charity to be of greater importance - to finance the ability to solicitate larger grants - and thereby the short term aims align with this and the property investment and the Trustees assess the achievement of the charity based on its success.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

During the year, the charity received unrestricted donations amounting to £213,544 (2025: £290,820) and a grant of £100,000 which was accounted for as restricted funds.

The charity paid out £1,752 (2025: £2,011) by way of and support costs.

During the year, a property investment was made by the charity, details of which can be found in the notes to the accounts.

The charity has paid £147,808 on investment management costs.

Cost of raising donations amounted to £1,385.

The charity has low governance costs. Other costs were kept low and were borne by a local charity. The governance costs incurred relate to professional fees incurred during the year.

The trustees would like to record their appreciation for all the financial support received from the local charity who has sponsored the office costs during the course of the year.

Related party transactions are disclosed as applicable in the notes to the accounts.

There was net income and movement in funds for the year amounting to £162,599 (2025: £288,809).

Financial review

Investment performance
The trustees anticipate the investments made by the charity will perform well in the coming years. Based on current expectations, the investments are projected to generate a gross return of approximately 10% , a net return of approximately 5% and capital growth of around 10% per annum.

The trustees consider this acceptable when compared with returns available on deposits in any of the banking institutions. These investment returns have been consistent for a number of years and are not at the expense of any exposure to loan-to-value covenants that would put these investments at risk.

The trustees feel that the activity reflects the profile and standing within the local community. The impact on future years' expenditure is self-evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

Reserves policy
The unrestricted fund represents the unrestricted funds arising from past operating results.

The trustees are satisfied that the balance of the fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve roughly equal to the net current assets of the charity.

The trustees have considered the fair value of the investment property taking into account the loan to value of the property. The
trustees consider the holding value to be the fair value.

The trustees are delighted to have made many valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

The free reserves, being the net current assets of the charity, stand at £2,660 (2025: £433,809) all of which are unrestricted.

The trustees' annual report and the strategic report were approved on 15 October 2026 and signed on behalf of the board of trustees by:

Mrs E B Grinfeld
Trustee

Binas Yisachar

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Binas Yisachar

Year ended 31 January 2026

I report to the trustees on my examination of the financial statements of Binas Yisachar ('the charity') for the year ended 31 January 2026.

Responsibilities and basis of report

As the trustees of the company (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 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 the 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 the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), 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 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 accounts to be reached.

Mr Howard Schwalbe ACA
Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

15 October 2026

Binas Yisachar

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 January 2026

	Note	Year to 31 Jan 26 Unrestricted funds £	Restricted funds £	**Total funds £**	Period from 10 Jan 24 to 31 Jan 25 Total funds £
Income and endowments					
Donations and legacies	**5**	213,544	100,000	313,544	290,820
Total income		213,544	100,000	313,544	290,820
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	**6**	1,385	–	1,385	–
Investment management costs	**7**	147,808	–	147,808	–
Expenditure on charitable activities	**8,9**	1,752	–	1,752	2,011
Total expenditure		150,945	–	150,945	2,011
Net income		62,599	100,000	162,599	288,809
Transfers between funds		100,000	(100,000)	–	–
Net movement in funds		162,599	–	162,599	288,809
Reconciliation of funds					
Total funds brought forward		288,809	–	288,809	–
Total funds carried forward		451,408	–	451,408	288,809

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

The notes on pages 11 to 19 form part of these financial statements.

Binas Yisachar

Company Limited by Guarantee

Statement of Financial Position

31 January 2026

	Note	2026 £	2025 £
Fixed assets			
Investments	**14**	1,933,998	–
Current assets			
Debtors	**15**	10,940	185,501
Cash at bank and in hand		1,139	248,848
		12,079	434,349
Creditors: amounts falling due within one year	**16**	9,419	540
Net current assets		2,660	433,809
Total assets less current liabilities		1,936,658	433,809
Creditors: amounts falling due after more than one year	**17**	1,485,250	145,000
Net assets		451,408	288,809
Funds of the charity			
Unrestricted funds		451,408	288,809
Total charity funds	**18**	451,408	288,809

For the year ending 31 January 2026 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 11 to 19 form part of these financial statements.

These financial statements were approved by the board of trustees and authorised for issue on 15 October 2026, and are signed on behalf of the board by:

Mrs E B Grinfeld
Trustee

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 2nd Floor Parkgates, Bury New Road, Prestwich, Manchester, M25 0TL.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

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

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

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 raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- 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.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

3. Accounting policies *(continued)*

Investments *(continued)*

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

Binas Yisachar is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10 .

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2026 £**
Donations			
Donations	213,544	–	213,544
Grants			
Grants receivable	–	100,000	100,000
	213,544	100,000	313,544

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations	290,820	–	290,820
Grants			
Grants receivable	–	–	–
	290,820	–	290,820

6. Costs of raising donations and legacies

	Unrestricted Funds £	**Total Funds 2026 £**	Unrestricted Funds £	Total Funds 2025 £
Costs of raising donations and legacies	1,385	1,385	–	–

7. Investment management costs

	Unrestricted Funds £	**Total Funds 2026 £**	Unrestricted Funds £	Total Funds 2025 £
Interest payable	115,032	115,032	–	–
Cost of raising finance	25,234	25,234	–	–
Other investment management costs	7,542	7,542	–	–
	147,808	147,808	–	–

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2026 £**	Unrestricted Funds £	Total Funds 2025 £
Charitable Activities	423	423	–	–
Support costs	1,329	1,329	2,011	2,011
	1,752	1,752	2,011	2,011

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2026 £**	Total fund 2025 £
Charitable Activities	423	249	672	1,471
Governance costs	–	1,080	1,080	540
	423	1,329	1,752	2,011

10. Analysis of support costs

	Analysis of support costs activity 1 £	**Total 2026 £**	Total 2025 £
General office	249	249	1,471
Governance costs	1,080	1,080	540
	1,329	1,329	2,011

11. Independent examination fees

	Year to 31 Jan 26 £	Period from 10 Jan 24 to 31 Jan 25 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,080	540

12. Staff costs

The average head count of employees during the year was Nil (2025: Nil).

No employee received employee benefits of more than £60,000 during the year (2025: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Investments

	Other investments £
Cost or valuation	
At 1 February 2025	–
Additions	1,933,998
At 31 January 2026	1,933,998
Impairment	
At 1 February 2025 and 31 January 2026	–
Carrying amount	
At 31 January 2026	1,933,998
At 31 January 2025	–

All investments shown above are held at valuation.

15. Debtors

	2026 £	2025 £
Other debtors	10,940	185,501

16. Creditors: amounts falling due within one year

	2026 £	2025 £
Accruals and deferred income	1,080	540
Other creditors	8,339	–
	9,419	540

17. Creditors: amounts falling due after more than one year

	2026 £	2025 £
Other creditors	292,500	145,000
Loans	1,192,750	–
	1,485,250	145,000

17. Creditors: amounts falling due after more than one year *(continued)*

The loans are secured against the investment property.

18. Analysis of charitable funds

Unrestricted funds

	At 1 February 2025	Income	Expenditure	Transfers	**At 31 January 2026**
	£	£	£	£	£
General funds	288,809	213,544	(150,945)	100,000	451,408

	At 10 January 2024	Income	Expenditure	Transfers	At 31 January 2025
	£	£	£	£	£
General funds	–	290,820	(2,011)	–	288,809

Restricted funds

	At 1 February 2025	Income	Expenditure	Transfers	**At 31 January 2026**
	£	£	£	£	£
Grants receivable	–	100,000	–	(100,000)	–

	At 10 January 2024	Income	Expenditure	Transfers	At 31 January 2025
	£	£	£	£	£
Grants receivable	–	–	–	–	–

19. Analysis of net assets between funds

	Unrestricted Funds £	**Total Funds 2026 £**
Investments	1,933,998	1,933,998
Current assets	12,079	12,079
Creditors less than 1 year	(9,419)	(9,419)
Creditors greater than 1 year	(1,485,250)	(1,485,250)
Net assets	451,408	451,408

	Unrestricted Funds £	Total Funds 2025 £
Investments	–	–
Current assets	434,349	434,349
Creditors less than 1 year	(540)	(540)
Creditors greater than 1 year	(145,000)	(145,000)
Net assets	288,809	288,809

20. Related parties

During the year, the charity received £6,750 from a related party.

Mrs M F Meyerowitz, trustee of Binas Yisachar is also the director of BH Estate (M/C) Ltd. During the year, BH Estate (M/C) Ltd has lent money to Binas Yisachar, at year end the balance outstanding was £9,500.

21. Taxation

Binas Yisachar is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.