THE MANOR HOUSE TRUST

Registered Charity number 283083

FINANCIAL STATEMENTS
31 December 2025

NYMAN LIBSON PAUL LLP
CHARTERED ACCOUNTANTS
124 FINCHLEY ROAD
LONDON NW3 5JS

THE MANOR HOUSE TRUST

FINANCIAL STATEMENTS
Year ended 31 December 2025

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THE MANOR HOUSE TRUST

LEGAL AND ADMINISTRATIVE DETAILS

Registered Name:	The Manor House Trust
Registered Number:	283083
Governing Documents:	Trust Deed dated 31 March 1981
Trustees:	Mr D Leibling Mr P Simmons Mr P Winter Mr E Caplin Mr P Langsford Mrs M Saffer Mr David Simon
Principal Address:	The Manor House Trust 80 East End Road London N3 2SY
Bankers:	Clydesdale Bank Plc Piccadilly Circus, London
Auditors:	Nyman Libson Paul LLP Chartered Accountants 124 Finchley Road London NW3 5JS

THE MANOR HOUSE TRUST

REPORT OF THE TRUSTEES

The Trustees present their annual report and the audited financial statements of the Manor House Trust for the year ended 31 December 2025.
The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition effective 1 January 2019).

STATUS AND ADMINISTRATION

The charity is constituted by Deed of Trust dated 31 March 1981 and registered with the Charity Commission under charity number 283083. The charity's governing instrument is its constitution which allows for any activities covered by the charity's objectives, with no specific restrictions.

CHARITABLE OBJECTIVES

The principal objectives of the Manor House Trust are the promoting, fostering and advancing of the Jewish religion and way of life in all of its aspects, both religious and secular.

The charity owns a freehold property known as the Sternberg Centre for Judaism which it maintains as a religious, educational, residential, conference and community centre.

Each year the Trustees review its aims and activities to ensure they continue to reflect the charity's objectives. In carrying out this review the Trustees have considered the Charity Commission's guidance on public benefit, which state that the benefit must be to the public, or a section of the public. The Trustees state that the Sternberg Centre is made available for use as a religious, education and community centre. It is also used as an Interfaith Centre to facilitate and encourage dialogue between Judaism and other faiths.

ACHIEVEMENTS IN THE YEAR

During the year the charity continued to operate and maintain the upkeep of the Sternberg Centre for Judaism.

GOVERNANCE

The charity is administered by the Board of Trustees which meets regularly to discuss and implement policy.

There is no limit to the number of Trustees on the board. Major lessees on the Manor House site are each entitled to appoint one trustee and additionally when a donation in excess of £50,000 is made, the donor or his nominee is entitled to become appointed. The Movement for Reform Judaism is entitled to appoint such number of Trustees as is the largest of three, one third of the total number of Trustees, a number equal to the number of "donor" Trustees and a number equal to the number of "lessee" Trustees. Each new Trustee is inducted by existing Trustees and provided with a background to the objectives of the Manor House Trust and advised of their responsibilities.

TRUSTEES

Trustees acting during the year and at the date of approval of the financial statements are listed on page 1.

FINANCIAL REVIEW

The results for the year are shown on page 8 of the financial statements.

Net expenditure for the year amounted to £47,797 (2024: net income of £33,546), leaving total fund balances carried forward of £2,002,591 (2024: £2,050,388).

Review of activities, achievements and future plans:
The Trust continued to maintain the Sternberg Centre for Judaism as a religious, educational, residential, conference and community centre. Maintenance of the site continued throughout the year including wall clearance, garden maintenance and boiler maintenance and repairs. The CST supported training of the guarding staff and continued to support through their grant.
Volunteers:
In common with all charities the Trust is heavily reliant on the contribution made by a number of volunteers. In particular the members of the charity's governing body participate on a voluntary basis to supplement the activities of the professional team.

INVESTMENT POLICY

The Trustees' investment powers are governed by its trust deed which permits the funds available to be invested in a wide range of securities and assets.

The Board's investment policy is to aim for safety commensurate with immediate and planned spending requirements. Accordingly funds are held as cash balances and not otherwise invested.

The Trustees will continue to manage the Charity's investments in conformity with the policy and its constitution. They are averse to risk and surplus funds will be held on deposit.

RESERVES AND FUNDING

The charity aims to maintain reserves at a level that is sufficient to enable it to meet its charitable commitments as they fall due. The trust is a site management company that is funded by rent, service charges and licence fees to provide security, site maintenance and repairs and caretaking. The only liability specific to the trust is the rental deposit due to Holmewood School. There needs to be sufficient cash flow to fund the payroll, security and repairs and maintenance. The tenants and sub-tenants pay on account on a monthly basis to ensure this is met. Reserves are £2,002,591, (2024: £2,050,388) comprising restricted funds of £456,425 (2024: £469,361), designated funds of £151,613 (2024: £166,989) and unrestricted funds of £1,394,553 (2024: £1,414,038). Free reserves, which for operational purposes, the Trustees define as being unrestricted funds (including the designated sinking fund) less tangible fixed assets totalled £85,108 (2024: £116,585).

GOING CONCERN

At the reporting date the charity had unrestricted funds of £1,394,553, of which £1,461,058 related to fixed assets. Once deducted the Charity has no freely available unrestricted reserves, as defined by the Charity SORP, with a net liability carried forward of £(66,505).

The charity incurs expenditure on the Manor House site which it owns and manages and earns income from and recharges site expenditure to the various lessees and tenants occupying the site. The charity is in the process of building a designated sinking fund, which totalling £151,613 at year end is currently at a higher level than the unrestricted deficit and is therefore sufficient to cover any current shortfall.

Taking the above into consideration and having reviewed updated forecasts and the current financial position, the trustees are confident that the charity has sufficient liquid resources to remain viable. Accordingly, the Trustees consider it appropriate for the charity to continue to adopt the going concern basis in preparing its financial statements.

RISK MANAGEMENT

The Board of Trustees is responsible for the management of the risks faced by the charity.

All major risks to which the charity is exposed have been identified, assessed and controls established as appropriate. Consequently, the Trustees are satisfied that the major risks identified have been mitigated to the extent reasonable.

CONNECTED CHARITIES

The Manor House Trust is connected with various other charities who are fellow tenants of the Trust's freehold property, The Sternberg Centre.

The Trust, as agent, incurs expenditure on behalf of all tenants which is subsequently recharged.

AUDITORS

Nyman Libson Paul LLP has expressed their willingness to continue as auditors, and a resolution for their reappointment will be proposed at the next Trustees meeting.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees 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).

The law applicable to charities in England & Wales 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 of the charity for that period. 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 judgments and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper accounting records that are sufficient to show and explain the charity's transaction and 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

On behalf of the Trustees



D Leibling
Trustee

Date: 14 October 2026

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE MANOR HOUSE TRUST

Opinion

We have audited the Financial Statements of Manor House Trust (the 'Charity') for the year ended 31 December 2025 set out on pages 8 to 14. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The Financial Statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards 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 been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the Financial Statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2025 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the Financial Statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the Financial Statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the Financial Statements and our Auditors' Report thereon. Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the Financial Statements or a material misstatement of the other

information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the Financial Statements; or
- sufficient accounting records have not been kept; or
- the Financial Statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the Trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of Financial Statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Charities Act 2011. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, reading minutes of meetings of those charged with governance, enquiries with management and review of accounting estimates. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud.

As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the Financial Statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and its Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Nyman Libson Paul LLP

Nyman Libson Paul LLP
Chartered Accountants
Statutory Auditors
124 Finchley Road
London
NW3 5JS

Date: 16 October 2026

Nyman Libson Paul LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

MANOR HOUSE TRUST
Statement of Financial Activities for the year ended 31st December 2025

	Note	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total Funds 2025 £	*Total Funds 2024 £*
Income From:						
Investment Income	1	-	-		-	-
Income from Charitable Activities	2	353,790	-	54,624	408,414	389,885
Total		**353,790**	**-**	**54,624**	**408,414**	**389,885**
Resources Expended						
Charitable activities	3	373,275	12,936	70,000	456,211	356,339
Total Resources Expended		**373,275**	**12,936**	**70,000**	**456,211**	**356,339**
Net (Expenditure)/income		**(19,485)**	**(12,936)**	**(15,376)**	**(47,797)**	**33,546**
Reconciliation of Funds						
Total Funds brought forward at 1st January 2025 as restated		**1,414,038**	**469,361**	**166,989**	**2,050,388**	**2,016,842**
Total Funds carried forward at 31st December 2025		**1,394,553**	**456,425**	**151,613**	**2,002,591**	**2,050,388**

The notes on pages 10-16 form part of these financial statements

MANOR HOUSE TRUST
Statement of Financial Position as at 31st December 2025

	Note		As at 31st December 2025		*As at 31st December 2024 As restated*
		£	£	£	*£*
FIXED ASSETS					
Tangible Assets	7		**1,917,483**		*1,933,803*
CURRENT ASSETS					
Debtors	8	89,535		*89,299*	
Cash at bank and in Hand		218,015		*216,934*	
		307,550		*306,233*	
Creditors: Amounts falling due within one year	9	(222,442)		*(189,648)*	
NET CURRENT ASSETS/LIABILITIES			**85,108**		*116,585*
NET ASSETS			**2,002,591**		*2,050,388*
FUNDS					
Unrestricted			1,394,553		*1,414,038*
Restricted	10		456,425		*469,361*
Designated	11		151,613		*166,989*
			2,002,591		*2,050,388*

These financial statements were approved by the Trustees and signed on their behalf by:

D Leibling

Trustee

Date: 14 October 2026

1. ACCOUNTING POLICIES AND DETAILS OF ESTIMATES

1.1 Statement of compliance

The financial statements 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) (second edition effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Manor House Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Transfer between funds occur for a number of reasons including when funds are closed on completion of a project, when fixed assets are purchased or when trustees decide to release funds from a designated fund.

1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Rental income is recognised on a straight line basis over the term of the lease.
Service charge income is recognised on an accruals basis in the year to which it relates.
Donations are accounted for as received and investment income on a receivable basis.

The Trust incurs expenditure, including salaries, on behalf of the lessees and tenants of the Sternberg Centre, (Manor House), which are then recharged to them. As the Trust is acting in its capacity as agent for the lessees these recharged amounts are not dealt with in the Financial Statements.

1.4 Expenditure

Expenditure is accounted for on an accruals basis. Support costs are allocated to charitable costs in total as no meaningful allocation can be made to constituent charitable costs. Irrecoverable VAT is included with the expense item to which it relates.

Governance costs are the costs of providing information to and attendance at trustees' meetings and public accountability.

1.5 Going concern

At the reporting date the charity had unrestricted funds of £1,394,553, of which £1,461,058 related to fixed assets. Once deducted, the Charity has no freely available unrestricted reserves as defined by the Charity SORP, with a net liability carried forward of £(66,505).

The charity incurs expenditure on the Manor House site which it owns and manages and earns income from and recharges site expenditure to the various lessees and tenants occupying the site. The charity is in the process of building a designated sinking fund, which totalling £151,613 at year end is currently at a higher level than the unrestricted deficit and is therefore sufficient to cover any current shortfall.

Taking the above into consideration and having reviewed updated forecasts and the current financial position, the trustees are confident that the charity has sufficient liquid resources to remain viable. Accordingly, the Trustees consider it appropriate for the charity to continue to adopt the going concern basis in preparing its financial statements.

1.6 Tangible fixed assets and depreciation

The charity's freehold property comprises land and buildings including subsequent improvements to the property.
The property is stated at a historic 1991 valuation (as deemed cost) plus subsequent additions less disposals.
Depreciation is charged at 2% on cost per annum.

Other tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer equipment	25%

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount repaid net of any trade discounts due.

1.8 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Creditors

Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

1.10 Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the reporting date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

Accruals
The charity makes an estimate of accruals at the year-end based on invoices received after the year end and work undertaken which has not been invoiced based on quotations or estimates of amounts that may be due for payment.

Tangible fixed assets
Tangible fixed assets are depreciated over their useful lives taking into account residual values where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending upon a number of factors. In re assessing the assets' lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account.

	Unrestricted funds £	Restricted funds £	Designated funds	2025 Total £	*Unrestricted funds £*	*Restricted funds £*	*Designated funds*	*2024 Total £*
1. Income from Investments								
Income from Investments	-	-	-	-	-	-	-	-
	-	**-**	**-**	**-**	**-**	**-**	**-**	**-**
2. Income Charitable Activities								
Rent	137,847	-	54,624	192,471	*139,641*	-	*45,236*	*184,877*
Hire Fees	-	-	-	-	-	-	-	-
CST Grant	215,943	-	-	215,943	*205,008*	-	-	*205,008*
Government Grants		-	-	-		-	-	-
	353,790	**-**	**54,624**	**408,414**	***344,649***	**-**	***45,236***	***389,885***
3. Charitable Activities								
Support Costs (Note 4)	3,384	12,936	-	16,320	*16,320*	-	-	*16,320*
Direct Charitable Expenditure	360,531	-	70,000	430,531	*331,019*	-	-	*331,019*
Governance Costs (Note 5)	9,360	-	-	9,360	*9,000*	-	-	*9,000*
	373,275	**12,936**	**70,000**	**456,211**	***356,339***	**-**	**-**	***356,339***
4. Support Costs								
Depreciation of buildings	3,384	12,936	-	16,320	*16,320*	-	-	*16,320*
Depreciation of furniture and fixtu	-	-	-	-	-	-	-	-
	3,384	**12,936**	**-**	**16,320**	***16,320***	**-**	**-**	***16,320***
5. Governance Costs								
Audit fees	**9,360**	**-**	**-**	**9,360**	***9,000***	**-**	**-**	***9,000***

6. Payroll Costs

Staff Costs	**2025 £**	***2024 £***
Wages and salaries	89,967	76,017
Social security costs	2,038	2,875
Pension costs	5,181	6,988
STAFF COSTS	**97,186**	**85,880**
Average monthly number of employees	**3**	**2**
Average Full Time Equivalents	**3**	**2**

There were no staff with remuneration above £60k in the current or prior year

KEY MANAGEMENT COMPENSATION

Key management includes the site manager. The compensations paid and payable to Key management for employee service is;

2025 £	***2024 £***
51,360	***54,473***

NOTE TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31st December 2024

7. Tangible Fixed Assets	**Freehold Land & Buildings**	*Total*
	£	*£*
Cost or valuation		
At 1st January 2025	2,387,885	2,387,885
At 31st December 2025	2,387,885	2,387,885
Accumulated Depreciation		
At 1st January 2025	454,082	454,082
Provision for the year	16,320	16,320
At 31st December 2025	470,402	470,402
Net book value:		
At 31st December 2025	**1,917,483**	**1,917,483**
Net book value:		
At 31st December 2024	*1,933,803*	*1,933,803*

The freehold land and buildings owned by the charity comprising the Sternberg Centre were revalued on 17 July 2001 by Martyn Gerrard, surveyors at £4,500,000.
This valuation has not been incorporated in the financial statements. The property continues to be stated at the 1991 valuation plus subsequent additions minus property sold.

NOTE TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31st December 2025

8. Debtors		**As at 31 December 2025 £**		*As at 31 December 2024 £*
Debtors				
Trade Debtors	80,053		*86,942*	
Prepayments	1,805		*2,357*	
Leo Baeck College	7,677		-	
		89,535		***89,299***

9. Creditors- amounts faling due within one year		**As at 31 December 2025 £**		*As at 31 December 2024 £*
Trade Creditors		39,445		*66,638*
Other creditors				
NI, Tax & Pensions	6,797		*4,335*	
The Movement for Reform Judaism	4,746		*21,870*	
New North London Synagogue	17,593		*2,300*	
Leo Baeck College	-		*12,215*	
Akiva School	11,572		*10,243*	
Shofar	20,500		*8,218*	
Holmewood School	4,494		*6,914*	
Deferred Income /Rent Deposit	34,000		*34,000*	
		99,702		*100,095*
Accruals				
Other Admin Accruals		83,295		*22,915*
		222,442		***189,648***

10. Restricted Funds

	Balance as at 01.01.25 £	**Movement in Funds: Incoming £**	**Outgoing £**	**Balance as at 31.12.25 £**
Tenants' Building Fund	226,419	-	1,914	224,505
Building Fund	242,492	-	11,022	231,470
Sternberg Centre Fund	450	-	-	450
	469,361	**-**	**12,936**	**456,425**

	Balance as at 01.01.24 restated £	**Incoming £**	**Outgoing £**	**Balance as at 31.12.24 as restated £**
Tenants' Building Fund	228,333	-	1,914	226,419
Building Fund	253,514	-	11,022	242,492
Sternberg Centre Fund	450	-	-	450
	482,297	**-**	**12,936**	**469,361**

1. The Tenants' Building Fund represents the tenants' contribution towards the cost of the acquisition of the freehold property
2. The Building Fund represents the cost of the construction of the Beit Limmud.
3. The Sternberg Centre Fund represents a gift with specified arrangements for the continued naming of The Sternberg Centre

11. Designated Fund

	Balance as at 01.01.25 £	Movement in Funds: Incoming £	Outgoing £	Balance as at 31.12.25 £
Sinking Fund	166,989	54,624	70,000	151,613
	166,989	**54,624**	**70,000**	**151,613**

	Balance as at 01.01.24 £	Incoming £	Outgoing £	Balance as at 31.12.24 £
Sinking Fund	121,753	45,236	-	166,989
	121,753	**45,236**	**0**	**166,989**

1. The Sinking Fund represents the rent from an external tenant to occupy the Levy Building which will be used for site-wide major works.

12. Analysis of Net Assets between Funds

	2025			*2024*		
	Tangible Fixed Assets	**Net Assets**	*Total*	*Tangible Fixed Assets As restated*	**Net Assets**	*Total restated*
	£	**£**	*£*	*£*	*£*	*£*
Restricted Funds						
Tenants' Building Fund	224,505	-	224,505	*226,419*	-	*226,419*
Building Fund	231,470	-	231,470	*242,492*	-	*242,492*
Sternberg Fund	450	-	450	450	-	450
	456,425	**-**	**456,425**	*469,361*	**-**	*469,361*
Designated Funds	-	151,613	**151,613**	-	*166,989*	***166,989***
Unrestricted Funds	1,461,058	(66,505)	**1,394,553**	*1,448,122*	*(34,084)*	***1,414,038***
	1,917,483	**85,108**	**2,002,591**	*1,917,483*	*132,905*	*2,050,388*

13. Connected Charities

Transactions with these entities do not meet the criteria for disclosure as related party transactions, and are therefore not disclosed in these accounts.

14. Transactions with trustees

None of the trustees received any remuneration, benefits or expenses.

15. Other Contractual Commitments

As at 31 December 2025, the charity was committed to a security services contract running until 10 September 2028. The contract is charged based on agreed staffing levels and hourly rates and does not specify a minimum level of expenditure. Accordingly, the future financial commitment under the contract cannot be quantified (2024: £28,999, payable over the next 9 months).

16. Prior year adjustment

An adjustment has been made to the balance of restricted funds as at 1 January 2024 in relation to those funds which were formed as a result of contributions towards the purchase of the site and to major building works on site. The adjustment was to reduce the value of the restricted funds by the amount of depreciation which has been charged on the assets. As a result restricted funds have decreased as at 1 January 2024 by £349,272 and unrestricted funds increased by the same amount.