REGISTERED CHARITY NUMBER: 288429

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

FOR

OD YOSEF HAI YESHIVA COLLEGE FOR RABBINICAL STUDIES

JKA Accountancy Limited
Marlborough House
298 Regents Park Road
London
N3 2SZ

OD YOSEF HAI YESHIVA COLLEGE FOR RABBINICAL STUDIES

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Statement of Financial Position	6
Notes to the Financial Statements	7 to 14
Detailed Statement of Financial Activities	15 to 16

OD YOSEF HAI YESHIVA COLLEGE FOR RABBINICAL STUDIES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2025

The trustees present their report with the financial statements of the charity for the year ended 31st December 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 Activities

The objects of the Trust are to promote for the public benefit the Jewish Religion by religious instruction and to advance education in Jewish culture, ethics and codes and the advancement of religious understanding.

The aims of the Trust are:

The conducting of divine service in accordance with the rites of Eastern Jewry all such services to be conducted in accordance with the standards and rules of Jewish Law as stipulated by the Holy Ari and interpreted by Rabbi Ha-Rushush and Rabbi Yosef Haim of Bagdad and the Code of Jewish Law.

The establishment of an academy for the learning of higher rabbinical studies and Jewish learning for education of young adult men.

By the establishment of classes for the education of children between the ages of 5 to 18 years.

And benefitting the public good by the relief of poverty and the help of the sick and the aged.

The objectives for the year are shaped by these strategic aims. The policy of the charitable trust continues to be to seek additional finance and support to further its aims.

ACHIEVEMENTS AND PERFORMANCE

We feel that we have established a Torah centre at Od Yosef Hai in our premises which reaches out to people outside the community and perpetuates the aims of the Trust of educating our young people.
We have a school which educates our children in Torah and we also have other initiatives within the community for the education of adults and children and of course the Yeshiva and college of Rabbinical studies.
We look forward to substantial growth in these areas.

The charity continues to serve the local Jewish Community's interest. The Trustees are confident that the present level of activity will continue in the foreseeable future.

The Trust would not be able to provide such a wide service to our beneficiaries without the dedication and continued support of a small but vital number of unpaid support staff.

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities shows a deficit for the year of £27,071 (2024 - surplus : £39,646). This will be netted off / added against/to the surplus brought forward. As at the year end, our total reserves stand at a surplus of £2,730,153 (2024: £2,757,224).

Reserves policy

The charity's reserves policy is to maintain sufficient reserves to enable the charity to continue its activities and services at a meaningful level, should there be a drop in income. As all income is derived from voluntary donations, the trustees review this position on a regular basis.
In view of this the trustees aim to maintain a level of reserves sufficient to meet three months basic operating costs.

Having regard to the above the Trustees are of the opinion that the cash reserves held as at the year end being £125,937 would be sufficient to meet three months basic operating costs.

FINANCIAL REVIEW

Going concern and Covid-19

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

The trustees have considered the effect of the COVID-19 outbreak that has been spreading throughout the world in early 2020 on the Charity's activities. The assessment related to disruption that might be caused to the Charity's operations. At the date of approval of these financial statements, the trustees have assessed the extent and quantum of the disruption which remains uncertain at this time. The trustees have prepared cash flow forecasts and profit projections which demonstrate the charity can continue as a going concern.

FUTURE PLANS

The need for our services is increasing and we plan to continue doing what we can to assist. However, the trustees realize that we must use the resources we have wisely and so we will continue to target those problems where we have expertise to make the most difference. We therefore intend to continue our existing approach with further projects to build on the previous ones.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Trustee and Organisational Structure

The trust is an unincorporated trust, constituted under a trust deed dated 5th December 1983. The trustees are appointed by the Board of Trustees who would normally appoint new trustees to fill vacancies arising through resignation or death of an existing Trustee. At the trustees' meeting, which is held frequently, the trustees agree the broad strategy and areas of activity for the Trust, including consideration of reserves, risk management policies and performance. Supporting the Trustees are a committee of between 11 and 12 people including 2 honorary secretaries.

Risk Management and Review

The charity trustees have considered the major risks to which the charity is exposed. Major risks that will affect the charity's operational performance and aims and objectives. The trustees review these risks on an ongoing basis and satisfy themselves that adequate systems and procedures are in place to manage the risks identified. The trustees believe that maintaining reserves at the current levels, combined with annual reviews of key financial systems will provide sufficient resources in the event of adverse conditions.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

288429

Principal address

50 Finchley Lane
Hendon
London
NW4 1DJ

Trustees

Dayan A. David
Rabbi Y Hillel
A Abraham

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Akiva Kahan FCA
JKA Accountancy Limited
Marlborough House
298 Regents Park Road
London
N3 2SZ

PUBLIC BENEFIT

The charity continues to serve the local Jewish Community's interest.The Trustees have carefully considered the public benefit requirements and their duty to ensure that they are compliant with them. They feel that the activities as detailed below, more than adequately, satisfy the public benefit requirement.

The Trustees continue to operate within the confines of the charity's objectives namely in respect of the T conducting of divine service in accordance with the rites of Eastern Jewry all such services to be conducted in accordance with the standards and rules of Jewish Law as stipulated by the Holy Ari and interpreted by Rabbi Ha-Rushush and Rabbi Yosef Haim of Bagdad and the Code of Jewish Law, the establishment of an academy for the learning of higher rabbinical studies and Jewish learning for education of young adult men, the establishment of classes for the education of children between the ages of 5 to 18 years and benefiting the public good by the relief of poverty and the help of the sick and the aged.

Since the pandemic we have increased education programs via zoom and whats app groups. We have also increased our use of volunteer groups for some of our children's services in view of our limited funds.

We are producing Rabbis to benefit the community and have increased donations to alleviate the situation of the sick and poor.

Where the trustees make grants to institutions, they stipulate how these monies should be spent and constantly monitor the effectiveness of the allocation of the resources extended through the grant funding.

Approved by order of the board of trustees on 29th October 2026 and signed on its behalf by:

Dayan A. David - Trustee

Independent examiner's report to the trustees of Od Yosef Hai Yeshiva College For Rabbinical Studies
I report to the charity trustees on my examination of the accounts of Od Yosef Hai Yeshiva College For Rabbinical Studies (the Trust) for the year ended 31st December 2025.

Responsibilities and basis of report
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the 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 material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Akiva Kahan FCA
The Institute of Chartered Accountants in England and Wales

JKA Accountancy Limited
Marlborough House
298 Regents Park Road
London
N3 2SZ

Date: .....October 2026

OD YOSEF HAI YESHIVA COLLEGE FOR RABBINICAL STUDIES

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		62,440	85,158
Other trading activities	3	230,529	215,148
Investment income	4	74,937	75,135
Total		367,906	375,441
EXPENDITURE ON			
Raising funds	5	-	305
Charitable activities	6		
Administrative costs		57,604	86,824
Finance costs		8,321	15,104
Premises costs		22,464	26,420
Repairs and maintenance costs		28,876	19,670
Bursaries		85,484	52,733
Depreciation		53,407	53,627
Provisions and catering costs		2,816	21,644
Synagogue service & events		72,659	28,637
Other		63,346	30,831
Total		394,977	335,795
NET INCOME/(EXPENDITURE)		(27,071)	39,646
RECONCILIATION OF FUNDS			
Total funds brought forward		2,757,224	2,717,578
TOTAL FUNDS CARRIED FORWARD		2,730,153	2,757,224

The notes form part of these financial statements

OD YOSEF HAI YESHIVA COLLEGE FOR RABBINICAL STUDIES

STATEMENT OF FINANCIAL POSITION
31ST DECEMBER 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
FIXED ASSETS			
Tangible assets	11	2,563,914	2,617,321
Heritage assets	12	19,900	19,900
		2,583,814	2,637,221
CURRENT ASSETS			
Debtors	13	209,833	250,295
Cash at bank and in hand		125,937	102,960
		335,770	353,255
CREDITORS			
Amounts falling due within one year	14	(4,768)	(889)
NET CURRENT ASSETS		331,002	352,366
TOTAL ASSETS LESS CURRENT LIABILITIES		2,914,816	2,989,587
CREDITORS			
Amounts falling due after more than one year		(184,663)	(232,363)
NET ASSETS		2,730,153	2,757,224
FUNDS	16		
Unrestricted funds		2,730,153	2,757,224
TOTAL FUNDS		2,730,153	2,757,224

The financial statements were approved by the Board of Trustees and authorised for issue on 29th October 2026 and were signed on its behalf by:

A. David - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, 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 Charities Act 2011. 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.

Allocation and apportionment of costs
In respect of unrestricted and restricted funds, costs have been allocated having regard to the underlying funds to which they relate.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and Building Costs	- 2 % on cost or revaluation
Fixtures, fittings and equipment	- 25% on reducing balance

Heritage assets
Heritage assets are included in the balance sheet at cost. This includes the library and religious scrolls. A review of the carrying amount takes place annually and is reduced where there is evidence of an impairment having taken place.
In accordance with FRS102, depreciation is not provided on heritage assets as they are considered to have indefinite lives.The cost of maintenance and repair of heritage assets is written off in the year incurred.

Taxation
The charity is exempt from 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1. ACCOUNTING POLICIES - continued

Financial instruments

The Charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, 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. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, 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. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

2. KEY JUDGEMENTS AND ESTIMATES

In the application of the charity's accounting policies, Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources.The estimates and the underlying 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 the underlying assumptions are reviewed on a on-going basis. Revisions to accounting estimates are recognised in the period to which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

The Trustees consider that there are no material judgements in applying accounting policies or key sources of estimation uncertainty.

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Membership fees and events	188,792	182,988
Hire of Premises	41,737	32,160
	230,529	215,148

4. INVESTMENT INCOME

	2025	2024
	£	£
Rents receivable	74,639	74,618
Interest receivable	298	517
	74,937	75,135

5. RAISING FUNDS

Raising donations and legacies

	2025	2024
	£	£
Fund raising event costs	-	305

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (see note 7)	Support costs (see note 8)	Totals
	£	£	£	£
Administrative costs	36,244	-	21,360	57,604
Finance costs	-	-	8,321	8,321
Premises costs	22,464	-	-	22,464
Repairs and maintenance costs	28,876	-	-	28,876
Bursaries	-	85,484	-	85,484
Depreciation	53,407	-	-	53,407
Provisions and catering costs	2,816	-	-	2,816
Synagogue service & events	72,659	-	-	72,659
	216,466	85,484	29,681	331,631

continued...

7. GRANTS PAYABLE

	2025	2024
	£	£
Bursaries	85,484	52,733

8. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Administrative costs	-	21,360	21,360
Finance costs	8,321	-	8,321
	8,321	21,360	29,681

9. TRUSTEES' REMUNERATION AND BENEFITS

	2025	2024
	£	£
Trustees' rabbinical fees	63,346	30,831

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2025 nor for the year ended 31st December 2024.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund
	£
INCOME AND ENDOWMENTS FROM	
Donations and legacies	85,158
Other trading activities	215,148
Investment income	75,135
Total	375,441
EXPENDITURE ON	
Raising funds	305
Charitable activities	
Administrative costs	86,824
Finance costs	15,104
Premises costs	26,420
Repairs and maintenance costs	19,670
Bursaries	52,733
Depreciation	53,627
Provisions and catering costs	21,644
Synagogue service & events	28,637
Other	30,831

continued...

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
Total	335,795
NET INCOME	39,646
RECONCILIATION OF FUNDS	
Total funds brought forward	2,717,578
TOTAL FUNDS CARRIED FORWARD	2,757,224

11. TANGIBLE FIXED ASSETS

	Land and Building Costs £	Plant & machinery £	Fixtures, fittings and equipment £	Totals £
COST				
At 1st January 2025 and 31st December 2025	3,655,917	13,212	65,308	3,734,437
DEPRECIATION				
At 1st January 2025	1,041,229	11,104	64,783	1,117,116
Charge for year	52,749	527	131	53,407
At 31st December 2025	1,093,978	11,631	64,914	1,170,523
NET BOOK VALUE				
At 31st December 2025	2,561,939	1,581	394	2,563,914
At 31st December 2024	2,614,688	2,108	525	2,617,321

Depreciation has not be provided on the land amounting to £1,019,105 (2024- £1,019,105).

12. HERITAGE ASSETS

	Total
	£
MARKET VALUE	
At 1st January 2025 and 31st December 2025	19,900
NET BOOK VALUE	
At 31st December 2025	19,900
At 31st December 2024	19,900

The charity owns religious scrolls which have been stated at the original cost.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	165,140	199,069
Other debtors	27,313	34,022
Prepayments	17,380	17,204
	209,833	250,295

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	1,918	(3,080)
Other creditors	2,850	3,969
	4,768	889

15. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank Of Ireland Loan	184,663	232,363

The Bank of Ireland has a first legal charge over the freehold property and its associated assets. In addition, guarantees have been given by members of the community in support of the loan.

continued...

16. MOVEMENT IN FUNDS

	At 1.1.25	Net movement in funds	At 31.12.25
	£	£	£
Unrestricted funds			
General fund	2,757,224	(27,071)	2,730,153
TOTAL FUNDS	2,757,224	(27,071)	2,730,153

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	367,906	(394,977)	(27,071)
TOTAL FUNDS	367,906	(394,977)	(27,071)

Comparatives for movement in funds

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted fund	2,717,578	39,646	2,757,224
TOTAL FUNDS	2,717,578	39,646	2,757,224

Comparative net movement in funds included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted fund	375,441	(335,795)	39,646
TOTAL FUNDS	375,441	(335,795)	39,646

continued...

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.24	Net movement in funds	At 31.12.25
	£	£	£
Unrestricted fund	2,717,578	12,575	2,730,153
TOTAL FUNDS	2,717,578	12,575	2,730,153

Net movement in funds included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted fund	743,347	(730,772)	12,575
TOTAL FUNDS	743,347	(730,772)	12,575

17. RELATED PARTY DISCLOSURES

The charity receives rent from Nancy Reuben School, a registered charity of which one of the Trustee is connected. The amount receivable for the year under review was £48,000 (2024 : £48,000). No formal lease exist in respect of this arrangement at present .

OD YOSEF HAI YESHIVA COLLEGE FOR RABBINICAL STUDIES

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2025

	2025	2024
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations received	62,264	85,158
Gift aid	176	-
	62,440	85,158
Other trading activities		
Membership fees and events	188,792	182,988
Hire of Premises	41,737	32,160
	230,529	215,148
Investment income		
Rents receivable	74,639	74,618
Interest receivable	298	517
	74,937	75,135
Total incoming resources	367,906	375,441
EXPENDITURE		
Raising donations and legacies		
Fund raising event costs	-	305
Charitable activities		
Wages	1,500	6,000
Insurance	7,191	8,438
Light and heat	15,273	17,982
Telephone	1,118	1,408
Printing, postage, stationery and advertising	75	58
Books	400	-
Subscriptions	18	1,113
Security	2,647	1,539
Burial fees and insurances	20,883	1,712
Provisions and catering	2,816	21,644
Repairs and maintenance	13,827	12,642
Cleaning and laundry	15,049	7,028
Travelling	-	1,875
Bad Debts	5,596	45,314
Synagogue service & events	72,659	28,637
Computer running expenses	2,879	2,276
Health & Safety	878	439
Carried forward	162,809	158,105

OD YOSEF HAI YESHIVA COLLEGE FOR RABBINICAL STUDIES

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2025

	2025	2024
	£	£
Charitable activities		
Brought forward	162,809	158,105
Advertising	250	-
Depn of buildings	52,749	52,749
Plant and machinery	527	849
Depn of furniture, fittings and equipment	131	29
Bursaries for rabbinical students	85,484	52,733
	301,950	264,465
Other		
Trustees' rabbinical fees	63,346	30,831
Support costs		
Finance		
Bank charges and interest	8,321	15,104
Governance costs		
Accountancy and legal fees	2,520	2,445
Bookkeeping and administration	12,420	21,645
Legal and professional	6,420	1,000
	21,360	25,090
Total resources expended	394,977	335,795
Net (expenditure)/income	(27,071)	39,646