

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025
FOR
NER YISROEL EDUCATIONAL TRUST**

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
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N3 1DH

NER YISROEL EDUCATIONAL TRUST
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FOR THE YEAR ENDED 5 APRIL 2025

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NER YISROEL EDUCATIONAL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2025

The trustees present their report with the financial statements of the charity for the year ended 5 April 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, development, activities and achievements in the year

Each year the Trustees review the objectives and activities of the charity to ensure they are consistent. In carrying out this review the Trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on the advancement of religion for public benefit.

During the year under review, Ner Yisroel campus operated the campus to its fullest potential. An important highlight of the year was the Building Fund Campaign, launched to raise funds to replace the synagogue roof and build a new all-purpose services and activity space about the library and office. The board continued to develop a range of support services to help the community, led by Dayan Zobin. He and Rebbetzin Zobin continued to offer leadership and guidance in all spiritual and halachic matters.

Regular, high-level study groups in matters of Jewish tradition, philosophy, law and practice, including a daily Daf Yomi lecture continued.

ACHIEVEMENTS AND PERFORMANCE

Transactions and financial position

Financial matters are run by the Treasurer, with the assistance of other Board members and member volunteers as needed.

The Statement of Financial Affairs shows a net surplus for the year of £413,791 (2024: £1,140), of which £453,828 of income represented donations made in the year for the building fund campaign. Work on the roof replacement was completed in July 2025 and the first-floor extension will be completed in February 2026.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources of the Charity are membership income, donations and activities undertaken by the Charity to generate additional income. The Treasurer with the Board of Management reviews these funding sources on a regular basis to ensure that they are sufficient to cover the core running costs of the Charity and the annual loan repayment commitments. In April 2024, the Treasurer conducted a review of forecast income and expenditure. A budget was approved, and the Treasurer has been monitoring income and costs on a regular basis since then to ensure that the Charity finances are kept in order.

Investment policy and returns

The Trustees have considered the most appropriate policy for investing funds and, as the Charity has only relatively small cash reserves, any excess monies, when available, are placed in interest bearing bank accounts. The Trustees consider the return on such investments in the year to be satisfactory.

Reserves policy

The Trustees have been able, and continue to be able, to meet the Charity's liabilities as they fall due and they also hold sufficient funds which are restricted for various activities and projects. Therefore, at present, the Trustees do not consider it necessary to have a specific reserves policy. They are, however, taking concerted steps to develop a series of initiatives so as to further improve the Charity's financial position.

Funds

At the year end, total funds held by the Charity amounted to £1,866,784 (2024: £1,452,993). Unrestricted funds amounted to £586,113 (2024: £632,548).

Restricted funds

Note 17 records the description, balances and movements on various restricted funds set up by the Charity over time, where income has been received, and resources expended, on specific areas related to the Charity's activities, designated for those purposes.

Plans for the future

The Charity aims to provide full, participative, campus-based and online resources for members and visitors to enjoy and experience a full, communal, spiritual Jewish life, in accordance with orthodox custom and practice.

NER YISROEL EDUCATIONAL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Operational Structure

The Trustees work together with the Management Board of the Ner Yisroel community, "The Community", whose duties and responsibilities are governed by the constitution of the Community. On the occasion of the resignation of a Trustee, nominations for appointment are solicited from members who have relevant skills and are already active in the community.

In accordance with the constitution, Management Board members offer themselves for election at the Annual General Meeting. Trustees are entitled to attend all Board meetings. The Board is engaged in various areas of interest, with members and co-opted volunteers taking responsibility for specific areas; comprising:

- Religious affairs
- Education
- Youth and children services
- Premises, facilities and security
- Finance and membership

In addition to the structures and responsibilities detailed above, the Trustees also employ administrative and caretaking teams, who are responsible for the day-to-day management of the building and organising of events and celebrations in co-ordination with the relevant Management Board members and/or volunteers. The administrative team are often the first contact for members needing to deal with matters of a sensitive nature, relating to life events and bereavements.

All significant operational decisions of The Community are taken by the Management Board, in consultation with the Trustees, after taking appropriate external advice should this be deemed necessary.

External affiliations

The constitution provides that the Community recognises the authority of the Court of the Chief Rabbi of the United Kingdom and British Commonwealth (London Beth Din), but there is no formal affiliation with any external ecclesiastical body.

In respect of bereavement, members may choose to make burial contributions to the Burial Society of the Union of Orthodox Hebrew Congregations, to cover burial costs.

Risk management

The Trustees regularly examine the major strategic and operational risks which the Trust faces and confirm that systems have been established to mitigate those risks.

The Trustees do not consider there to be any significant factors within or outside the charity's control which have affected the achievement of its objectives in the year or its plans for the future.

Constitution

The Ner Yisroel Educational Trust was founded in October 1984. It is a charity with the object of maintaining a place of public worship and advancing religious, educational, and charitable objects under registration number 327078. The Trustees work with the Ner Yisroel Community and make the premises available to the community for its use as a synagogue and Jewish educational establishment.

The Trust is controlled by its governing document, a Declaration of Trust dated 20 February 1986, and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

327078

Principal address

The Crest
off Brent Street
London
NW4 2HY

NER YISROEL EDUCATIONAL TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2025**

Trustees

R Gorney
M Pollak
K Rosenberg

Rav

Dayan Eliezer Zobin

Management Board of the Ner Yisroel Community

Moshe Shatzkes, Chairman
Simon Gold, Treasurer
Eliott Benjamin
Simon Bolsom
Neil Ferber
Ari Goldberg
Jonathan Marriott
Benjy Epstein
Edward Howard
Geoffrey Hollander
Shmuli Landsberg
Shimmie Blum
Chani Hirsh

Independent Examiner

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

Bankers

HSBC
Canada Place
Canary Wharf
London
E14 5AH

Approved by order of the board of trustees on 5 February 2026 and signed on its behalf by:


.....
K Rosenberg - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NER YISROEL EDUCATIONAL TRUST**

Independent examiner's report to the trustees of Ner Yisroel Educational Trust

I report to the charity trustees on my examination of the accounts of Ner Yisroel Educational Trust (the Trust) for the year ended 5 April 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.



Aryeh Melinek, FCA

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

5 February 2026

NER YISROEL EDUCATIONAL TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	328,020	480,279	808,299	357,197
Charitable activities					
Education	5	7,041	-	7,041	6,606
Nedovoth		23,527	-	23,527	34,786
Kiddushim and Functions		23,763	-	23,763	39,603
Seats		7,121	-	7,121	5,266
Security related activities		7,024	-	7,024	6,565
Miscellaneous		2,667	-	2,667	913
Other trading activities	3	3,305	-	3,305	9,165
Investment income	4	114,686	-	114,686	105,723
Total		<u>517,154</u>	<u>480,279</u>	<u>997,433</u>	<u>565,824</u>
EXPENDITURE ON					
Charitable activities					
Donations and Grants	6	1,446	18,115	19,561	18,881
Synagogue running costs		487,782	1,938	489,720	469,406
Kiddushim and Functions		33,737	-	33,737	43,721
Educational and religious services and programmes		40,624	-	40,624	32,676
Total		<u>563,589</u>	<u>20,053</u>	<u>583,642</u>	<u>564,684</u>
NET INCOME/(EXPENDITURE)		(46,435)	460,226	413,791	1,140
RECONCILIATION OF FUNDS					
Total funds brought forward		632,548	820,445	1,452,993	1,451,853
TOTAL FUNDS CARRIED FORWARD		<u>586,113</u>	<u>1,280,671</u>	<u>1,866,784</u>	<u>1,452,993</u>

The notes form part of these financial statements

NER YISROEL EDUCATIONAL TRUST

**BALANCE SHEET
5 APRIL 2025**

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	11	1,676,930	1,681,998
CURRENT ASSETS			
Debtors	12	119,130	120,532
Cash at bank and in hand		<u>429,453</u>	<u>46,212</u>
		548,583	166,744
CREDITORS			
Amounts falling due within one year	13	(94,459)	(106,552)
NET CURRENT ASSETS		<u>454,124</u>	<u>60,192</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,131,054	1,742,190
CREDITORS			
Amounts falling due after more than one year	14	(264,270)	(289,197)
NET ASSETS		<u>1,866,784</u>	<u>1,452,993</u>
FUNDS	17		
Unrestricted funds		586,113	632,548
Restricted funds		<u>1,280,671</u>	<u>820,445</u>
TOTAL FUNDS		<u>1,866,784</u>	<u>1,452,993</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 5 February 2026 and were signed on its behalf by:



 K Rosenberg - Trustee

NER YISROEL EDUCATIONAL TRUST

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 5 APRIL 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	420,199	56,283
Interest paid		<u>(23,850)</u>	<u>(25,438)</u>
Net cash provided by operating activities		<u>396,349</u>	<u>30,845</u>
Cash flows from investing activities			
Interest received		<u>11,819</u>	<u>-</u>
Net cash provided by investing activities		<u>11,819</u>	<u>-</u>
Cash flows from financing activities			
Loan repayments in year		<u>(24,927)</u>	<u>(22,592)</u>
Net cash used in financing activities		<u>(24,927)</u>	<u>(22,592)</u>
Change in cash and cash equivalents in the reporting period			
		383,241	8,253
Cash and cash equivalents at the beginning of the reporting period		<u>46,212</u>	<u>37,959</u>
Cash and cash equivalents at the end of the reporting period		<u>429,453</u>	<u>46,212</u>

The notes form part of these financial statements

NER YISROEL EDUCATIONAL TRUST

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 5 APRIL 2025**

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

	2025	2024
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	413,791	1,140
Adjustments for:		
Depreciation charges	5,068	6,758
Interest received	(11,819)	-
Interest paid	23,850	25,438
Decrease in debtors	1,402	8,098
(Decrease)/increase in creditors	(12,093)	<u>14,849</u>
Net cash provided by operations	<u>420,199</u>	<u>56,283</u>

2. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS

	At 6.4.24	Cash flow	At 5.4.25
	£	£	£
Net cash			
Cash at bank and in hand	<u>46,212</u>	<u>383,241</u>	<u>429,453</u>
	<u>46,212</u>	<u>383,241</u>	<u>429,453</u>
Debt			
Debts falling due within 1 year	(18,555)	-	(18,555)
Debts falling due after 1 year	(289,197)	<u>24,927</u>	(264,270)
	(307,752)	<u>24,927</u>	(282,825)
Total	<u>(261,540)</u>	<u>408,168</u>	<u>146,628</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

1. ACCOUNTING POLICIES

Basis of preparation of 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.

Changes in accounting policies

There are no significant changes to accounting policies or reclassifications of any figures due to amendments to the SORP or FRS 102. However, the presentation has changed slightly as support costs are now allocated to the various categories of charitable expenditure, rather than being reported as a separate line in the Statement of Financial Activities. The comparatives have also been restated to reflect this change.

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. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Incoming resources from generated funds - this includes membership income, one-off activities undertaken during the year, and income received from the letting out of the charity's premises during the year.

Incoming resources from charitable activities - this is comprised of various activities undertaken by the charity daily where donations are accepted for taking part and making use of the activities and services provided by the charity.

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. Expenditure is classified as follows:

i) Charitable expenditure - this is comprised of all expenditure incurred by the charity in the delivery of its activities and services and includes salaries and other expenses related to the costs of the synagogue. These costs have been allocated to the charitable activities on a basis consistent with the use of resources.

ii) Governance costs - this is comprised of all costs associated with meeting the constitutional and other statutory requirements of the charity.

Allocation of support costs

Support costs have been allocated to governance costs and comprise costs involving the public accountability of the charity and its compliance with regulations.

Governance costs have been allocated to synagogue running costs under charitable activities.

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Library Books	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Depreciation is not provided on freehold land and buildings because the estimated residual value of these assets is considered by the trustees to be in excess of the carrying value in the financial statements.

Tangible fixed assets are stated at cost.

NER YISROEL EDUCATIONAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2025**

1. ACCOUNTING POLICIES - continued

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. The 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.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

Pension costs have been allocated to synagogue running costs under charitable activities and are paid out of unrestricted funds.

Going Concern

The accounts have been prepared on the going concern basis. The trustees consider that there are no material uncertainties regarding the charity's ability to continue in operational existence for the foreseeable future, which is deemed to be 12 months from the date of approval of the financial statements.

Financial Instruments

Financial instruments are classified and accounted for as either debt instruments or financial liabilities. Both assets and liabilities are all measured at amortised cost.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations and Gifts	88,880	91,330
Membership voluntary donations and income	236,842	224,225
Gift aid	28,749	41,642
Building fund campaign	<u>453,828</u>	<u>-</u>
	<u>808,299</u>	<u>357,197</u>

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Fundraising events	<u>3,305</u>	<u>9,165</u>

4. INVESTMENT INCOME

	2025	2024
	£	£
Rental Income	102,867	105,723
Deposit account interest	<u>11,819</u>	<u>-</u>
	<u>114,686</u>	<u>105,723</u>

NER YISROEL EDUCATIONAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2025**

5. INCOME FROM CHARITABLE ACTIVITIES

	2025	2024
	£	£
Education	7,041	6,606
Nedovoth	23,527	34,786
Kiddushim and Functions	23,763	39,603
Seats	7,121	5,266
Security grants and donations	7,024	6,565
Miscellaneous	<u>2,667</u>	<u>913</u>
	<u>71,143</u>	<u>93,739</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Donations and Grants	19,561	-	19,561
Synagogue running costs	488,220	1,500	489,720
Kiddushim and Functions	33,737	-	33,737
Educational and religious services and programmes	<u>40,624</u>	<u>-</u>	<u>40,624</u>
	<u>582,142</u>	<u>1,500</u>	<u>583,642</u>

Included in 'Donations and Grants' is £2,396 (2024: £945) paid to the Ner Gemach and £18,115 (2024: £17,936) paid to external organisations including the Board of Deputies, Adath Yisroel Burial Society and the North West London Mikveh.

7. SUPPORT COSTS

	Governance costs £
Synagogue running costs	<u>1,500</u>

Support costs, included in the above, are as follows:

Governance costs

	2025	2024
	Synagogue running costs £	Total activities £
Accountancy	1,500	1,500
Legal and professional	<u>-</u>	<u>420</u>
	<u>1,500</u>	<u>1,920</u>

NER YISROEL EDUCATIONAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2025**

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2025 nor for the year ended 5 April 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2025 nor for the year ended 5 April 2024.

9. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	284,609	277,179
Social security costs	20,734	19,264
Other pension costs	10,378	14,734
	<u>315,721</u>	<u>311,177</u>

The average monthly number of employees during the year was as follows:

	2025	2024
Management and administration	<u>10</u>	<u>10</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025	2024
£100,001 - £110,000	<u>1</u>	<u>1</u>

The Management Board handles the day to day running of the charity and there are no other key management personnel. There is therefore nothing to disclose in respect of key management compensation.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES (5 APRIL 2024)

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	337,330	19,867	357,197
Charitable activities			
Education	6,606	-	6,606
Nedovoth	34,786	-	34,786
Kiddushim and Functions	39,603	-	39,603
Seats	5,266	-	5,266
Security related activities	6,565	-	6,565
Miscellaneous	913	-	913
Other trading activities	9,165	-	9,165
Investment income	<u>105,723</u>	-	<u>105,723</u>
Total	<u>545,957</u>	<u>19,867</u>	<u>565,824</u>
EXPENDITURE ON			
Charitable activities			
Donations and Grants	945	17,936	18,881
Synagogue running costs	468,035	1,371	469,406
Kiddushim and Functions	43,721	-	43,721
Educational and religious services and programmes	32,676	-	32,676

NER YISROEL EDUCATIONAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2025**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES (5 APRIL 2024) - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Total	<u>545,377</u>	<u>19,307</u>	<u>564,684</u>
NET INCOME	580	560	1,140
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>631,968</u>	<u>819,885</u>	<u>1,451,853</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>632,548</u></u>	<u><u>820,445</u></u>	<u><u>1,452,993</u></u>

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Library Books £	Computer equipment £	Totals £
COST					
At 6 April 2024 and 5 April 2025	<u>1,661,728</u>	<u>167,594</u>	<u>45,720</u>	<u>11,332</u>	<u>1,886,374</u>
DEPRECIATION					
At 6 April 2024	-	149,030	44,266	11,080	204,376
Charge for year	<u>-</u>	<u>4,641</u>	<u>364</u>	<u>63</u>	<u>5,068</u>
At 5 April 2025	<u>-</u>	<u>153,671</u>	<u>44,630</u>	<u>11,143</u>	<u>209,444</u>
NET BOOK VALUE					
At 5 April 2025	<u><u>1,661,728</u></u>	<u><u>13,923</u></u>	<u><u>1,090</u></u>	<u><u>189</u></u>	<u><u>1,676,930</u></u>
At 5 April 2024	<u>1,661,728</u>	<u>18,564</u>	<u>1,454</u>	<u>252</u>	<u>1,681,998</u>

All assets are used in furtherance of the charity's activities.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	71,500	95,494
Prepayments and accrued income	<u>47,630</u>	<u>25,038</u>
	<u>119,130</u>	<u>120,532</u>

NER YISROEL EDUCATIONAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2025**

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Bank loans and overdrafts (see note 15)	18,555	18,555
Trade creditors	10,130	12,252
Social security and other taxes	6,545	9,167
Other creditors	11,157	-
Pensions	585	610
Accruals and deferred income	47,487	65,968
	<u>94,459</u>	<u>106,552</u>

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Bank loans (see note 15)	<u>264,270</u>	<u>289,197</u>

The HSBC loan amounting to £281,973 (2024: £294,699) is secured by a charge over the charity's freehold land and buildings. It is repayable in instalments with a final repayment date of February 2036. Interest is being charged at 3.5% over the Bank of England base rate.

Included in bank loans is a Covid Bounce Back loan of £15,661 (2024: £25,780) borrowed in October 2020 from HSBC. It was drawn down as a precaution to give the Charity access to funds to further the charity's objectives should income from donations reduce because of the Corona virus. The loan is repayable in 60 equal instalments starting from October 2021 and interest is being charged from the end of the first year at 2.5%.

15. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Bank loans and overdrafts	<u>18,555</u>	<u>18,555</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>20,216</u>	<u>20,555</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>48,019</u>	<u>57,798</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	196,035	210,844

NER YISROEL EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2025

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Fixed assets	824,419	852,511	1,676,930	1,681,998
Current assets	120,423	428,160	548,583	166,744
Current liabilities	(94,459)	-	(94,459)	(106,552)
Long term liabilities	(264,270)	-	(264,270)	(289,197)
	<u>586,113</u>	<u>1,280,671</u>	<u>1,866,784</u>	<u>1,452,993</u>

17. MOVEMENT IN FUNDS

	At 6.4.24 £	Net movement in funds £	At 5.4.25 £
Unrestricted funds			
General fund	632,548	(46,435)	586,113
Restricted funds			
Building fund	812,826	453,828	1,266,654
Mikveh fund	2,311	(30)	2,281
Burial society fund	8,677	1,420	10,097
Board of Deputies fund	877	762	1,639
Library	(4,246)	4,246	-
	<u>820,445</u>	<u>460,226</u>	<u>1,280,671</u>
TOTAL FUNDS	<u>1,452,993</u>	<u>413,791</u>	<u>1,866,784</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	517,154	(563,589)	(46,435)
Restricted funds			
Building fund	453,828	-	453,828
Mikveh fund	1,770	(1,800)	(30)
Burial society fund	12,690	(11,270)	1,420
Board of Deputies fund	5,807	(5,045)	762
Library	6,184	(1,938)	4,246
	<u>480,279</u>	<u>(20,053)</u>	<u>460,226</u>
TOTAL FUNDS	<u>997,433</u>	<u>(583,642)</u>	<u>413,791</u>

NER YISROEL EDUCATIONAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2025**

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6.4.23 £	Net movement in funds £	At 5.4.24 £
Unrestricted funds			
General fund	631,968	580	632,548
Restricted funds			
Building fund	812,826	-	812,826
Mikveh fund	2,733	(422)	2,311
Burial society fund	6,694	1,983	8,677
Board of Deputies fund	1,402	(525)	877
Library	<u>(3,770)</u>	<u>(476)</u>	<u>(4,246)</u>
	<u>819,885</u>	<u>560</u>	<u>820,445</u>
TOTAL FUNDS	<u><u>1,451,853</u></u>	<u><u>1,140</u></u>	<u><u>1,452,993</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	545,957	(545,377)	580
Restricted funds			
Mikveh fund	1,538	(1,960)	(422)
Burial society fund	13,264	(11,281)	1,983
Board of Deputies fund	4,170	(4,695)	(525)
Library	<u>895</u>	<u>(1,371)</u>	<u>(476)</u>
	<u>19,867</u>	<u>(19,307)</u>	<u>560</u>
TOTAL FUNDS	<u><u>565,824</u></u>	<u><u>(564,684)</u></u>	<u><u>1,140</u></u>

At the year end the Trustees have reviewed the balances on each of the restricted funds to assess the value of the charity's underlying commitment or liability for each fund given the resources expended or received in the last few years. The net movement in funds for each account includes an adjustment at the year end so that the year end balances are a reflection of the value of this commitment or liability as at 5 April 2025.

The Building fund represents the sums collected from members over many years for supporting the premises of the Ner Campus.

NER YISROEL EDUCATIONAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2025**

18. RELATED PARTY DISCLOSURES

During the year, one of the trustees, M Pollak provided Daf Yomi and other lectures for which £10,015 (2024: £7,650) was paid. At 5 April 2025 there were no amounts outstanding.

19. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

20. FINANCIAL INSTRUMENTS

Under FRS 102 financial instruments are disclosed in the notes to the accounts. A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability of an other entity.

	2025	2024
	£	£
Financial assets measured at amortised cost	<u>500,953</u>	<u>148,005</u>
Financial liabilities measured at amortised cost	<u>314,633</u>	<u>329,783</u>

Financial assets are comprised of bank and cash deposits of £429,453 (2024: £46,211) and other debtors of £71,500 (2024: £101,794).

Financial liabilities are comprised of short term bank loans and overdrafts of £18,555 (2024: £18,555), trade creditors of £10,132 (2024: £12,252), other creditors of £18,287 (2024: £9,778) and long term bank loans of £264,271 (2024: £289,198).