

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2024
for
B K Charitable Trust**

Freedman Frankl & Taylor
Chartered Accountants
Reedham House
31 King Street West
Manchester
M3 2PJ

B K Charitable Trust

**Contents of the Financial Statements
for the Year Ended 31 December 2024**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 13

B K Charitable Trust

Report of the Trustees for the Year Ended 31 December 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal object of the charity is the furtherance of orthodox Jewish education, relief of poverty and any other charitable activity. The charity is to apply the income and all such part or parts of the capital at such time or times and in such manner to or for the benefit of such exclusively charitable objects and purposes in any part of the world as the Trustees may in their discretion think fit.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit.

Grantmaking

The intention is to utilise the income from the funds to make grants and donations to various charitable causes known to the Trustees or in respect of which the Trustees may receive specific applications. In certain cases capital sums may be distributed as well.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

During the year, the charity's incoming resources amounted to £206,004. Total resources expended amounted to £255,455. After taking into account of the net gains on investments of £3,364, the fund's reserves have decreased by £46,087, decreasing the funds brought forward from the previous year of £51,887 to £5,800.

Investment performance

In accordance with the Trust Deed, the Trustees have the power to invest in stocks, shares, investments and properties in the UK as they see fit. The Trustees consider that the performance of investments during the year was satisfactory and the objectives of the charity have been met.

The Trustees have absolute discretion in determining the selection of investments for the Trust.

FINANCIAL REVIEW

Reserves policy

It is the aim of the charity to maintain unrestricted funds at a level sufficient to enable it to continue to operate and meet day to day running costs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The charity is constituted by the Trust Deed dated 30 May 1995 and registered with the Charity Commission under charity number 1047323.

Recruitment and appointment of new trustees

The management of the charity is responsibility of the Trustees who are elected and co-opted under the terms of the Trust Deed.

B K Charitable Trust

**Report of the Trustees
for the Year Ended 31 December 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1047323

Principal address

Cornbrook, 2 Brindley Road
Old Trafford
Manchester
M16 9HQ

Trustees

Dr J M Hasleton
Mrs B N Rice
M Davis
M M D Klyne (appointed 15.11.24)

Independent Examiner

Adam Caplan FCA
Freedman Frankl & Taylor
Chartered Accountants
Reedham House
31 King Street West
Manchester
M3 2PJ

Approved by order of the board of trustees on 30 October 2025 and signed on its behalf by:

M M D Klyne - Trustee

**Independent Examiner's Report to the Trustees of
B K Charitable Trust**

Independent examiner's report to the trustees of B K Charitable Trust

I report to the charity trustees on my examination of the accounts of B K Charitable Trust (the Trust) for the year ended 31 December 2024.

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

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.

Adam Caplan FCA
The Institute of Chartered Accountants in England and Wales

Freedman Frankl & Taylor
Chartered Accountants
Reedham House
31 King Street West
Manchester
M3 2PJ

30 October 2025

B K Charitable Trust

Statement of Financial Activities for the Year Ended 31 December 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		189,604	-	189,604	107,071
Investment income	2	16,400	-	16,400	20,800
Total		206,004	-	206,004	127,871
EXPENDITURE ON					
Raising funds	3	8,058	-	8,058	3,282
Charitable activities					
General		169	-	169	158
Donations		247,228	-	247,228	260,164
Total		255,455	-	255,455	263,604
Net gains on investments		3,364	-	3,364	209,353
NET INCOME/(EXPENDITURE)		(46,087)	-	(46,087)	73,620
RECONCILIATION OF FUNDS					
Total funds brought forward		51,887	-	51,887	(21,733)
TOTAL FUNDS CARRIED FORWARD		5,800	-	5,800	51,887

The notes form part of these financial statements

B K Charitable Trust

Balance Sheet 31 December 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Investment property	8	675,000	-	675,000	675,000
CURRENT ASSETS					
Debtors	9	4,721	-	4,721	1,424
Cash at bank		5,023	-	5,023	4,407
		<u>9,744</u>	<u>-</u>	<u>9,744</u>	<u>5,831</u>
CREDITORS					
Amounts falling due within one year	10	(678,944)	-	(678,944)	(628,944)
		<u>(669,200)</u>	<u>-</u>	<u>(669,200)</u>	<u>(623,113)</u>
NET CURRENT ASSETS					
TOTAL ASSETS LESS CURRENT LIABILITIES		5,800	-	5,800	51,887
		<u>5,800</u>	<u>-</u>	<u>5,800</u>	<u>51,887</u>
NET ASSETS					
FUNDS	11				
Unrestricted funds				5,800	51,887
TOTAL FUNDS				<u>5,800</u>	<u>51,887</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 October 2025 and were signed on its behalf by:

M M D Klyne - Trustee

B K Charitable Trust

Notes to the Financial Statements for the Year Ended 31 December 2024

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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.

Investment property

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'net gains/ (losses) on investment' in the SOFA.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Valuation of investments

All investments are valued at their market value at 31 December 2024. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

B K Charitable Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

2. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	16,400	20,800
	<u>16,400</u>	<u>20,800</u>

3. RAISING FUNDS

Investment management costs

	2024	2023
	£	£
Property repairs	1,773	1,187
Rent and rates	1,639	-
Insurance	2,876	2,095
Agent fees	900	-
Legal and professional fees	870	-
	<u>8,058</u>	<u>3,282</u>

4. GRANTS PAYABLE

	2024	2023
	£	£
Donations	247,228	260,164
	<u>247,228</u>	<u>260,164</u>

B K Charitable Trust

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

4. GRANTS PAYABLE - continued

The total grants paid to institutions during the year was as follows:

	2024	2023
	£	£
Chai Network	29,499	20,061
Colel Chabad	-	1,500
Federation of Jewish Services	-	1,020
L'Chaim Foodbank	131,000	106,500
Broughton Jewish Casel Fox	10,910	37,531
Young Lubavitch	7,695	3,240
Manchester Jewish School for Special Education	5,000	10,000
B' Ohr Chabad Beis Menachem	1,000	-
Beis Menachem Shahare Chesed	10,588	24,152
Chabad Lubavitch of Trafford	10,000	31,300
Ezras Israel	-	1,000
Friends of Ohr Meir and Bracha	-	2,060
Hatzola Ambulance Service	-	1,000
KKL Charitable	-	15,000
The Friendship Circle	-	3,700
The Helpline	-	1,000
Bonei Olam Manchester	10,000	-
Chabad Foundation of Thailand	6,000	-
Chabad of Marin and Son San Rafael	1,433	-
Chabad of Fairfax	3,743	-
Lubavitch Day Camp	1,811	-
Mesivta Lubavitch of Monsey	8,009	-
OYY Lubavitch Boys School	10,000	-
Others - less than £1,000	540	1,100
	<u>247,228</u>	<u>260,164</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

B K Charitable Trust

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	107,071	-	107,071
Investment income	20,800	-	20,800
Total	<u>127,871</u>	<u>-</u>	<u>127,871</u>
EXPENDITURE ON			
Raising funds	3,282	-	3,282
Charitable activities			
General	158	-	158
Donations	260,164	-	260,164
Total	<u>263,604</u>	<u>-</u>	<u>263,604</u>
Net gains on investments	209,353	-	209,353
NET INCOME	73,620	-	73,620
RECONCILIATION OF FUNDS			
Total funds brought forward	(21,733)	-	(21,733)
TOTAL FUNDS CARRIED FORWARD	<u>51,887</u>	<u>-</u>	<u>51,887</u>

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
Disposals	(3,364)
Revaluations	3,364
At 31 December 2024	<u>-</u>
NET BOOK VALUE	
At 31 December 2024	<u>-</u>
At 31 December 2023	<u>-</u>

B K Charitable Trust

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

8. INVESTMENT PROPERTY

£

FAIR VALUE

At 1 January 2024

and 31 December 2024

675,000

NET BOOK VALUE

At 31 December 2024

675,000

At 31 December 2023

675,000

The investment property has been valued at £675,000 by the Trustees of the charity. This value has been included in the financial statements at 31 December 2024.

Fair value at 31 December 2024 is represented by:

£

Valuation in 2023

199,778

Cost

475,222

675,000

If investment property had not been revalued it would have been included at the following historical cost:

	2024	2023
	£	£
Cost	475,222	475,222

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	4,570	1,261
Taxation recoverable	151	163
	4,721	1,424

B K Charitable Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	678,944	628,944
	<u>678,944</u>	<u>628,944</u>

11. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	51,887	(46,087)	5,800
	<u>51,887</u>	<u>(46,087)</u>	<u>5,800</u>
TOTAL FUNDS	<u>51,887</u>	<u>(46,087)</u>	<u>5,800</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	206,004	(255,455)	3,364	(46,087)
	<u>206,004</u>	<u>(255,455)</u>	<u>3,364</u>	<u>(46,087)</u>
TOTAL FUNDS	<u>206,004</u>	<u>(255,455)</u>	<u>3,364</u>	<u>(46,087)</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	(21,733)	73,620	51,887
	<u>(21,733)</u>	<u>73,620</u>	<u>51,887</u>
TOTAL FUNDS	<u>(21,733)</u>	<u>73,620</u>	<u>51,887</u>

B K Charitable Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	127,871	(263,604)	209,353	73,620
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>127,871</u>	<u>(263,604)</u>	<u>209,353</u>	<u>73,620</u>

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

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	(21,733)	27,533	5,800
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>(21,733)</u>	<u>27,533</u>	<u>5,800</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	333,875	(519,059)	212,717	27,533
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>333,875</u>	<u>(519,059)</u>	<u>212,717</u>	<u>27,533</u>

B K Charitable Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

12. RELATED PARTY DISCLOSURES

During the year donations amounting to £183,000 were made by companies in which one of the Trustees is a director.

At the year end, loans amounting to £678,664 were due from these companies.

13. ULTIMATE CONTROLLING PARTY

The charity is jointly controlled by the trustees.

14. GOING CONCERN

The charity's financial statements for the year ended 31 December 2024 have been prepared on a going concern basis as, 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.