

Charity registration number 1057841 (England and Wales)

THE EGERTON ROAD TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2025

THE EGERTON ROAD TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Rothfeld	
	L Stempel	
	C Eichenstein	(Appointed 27 January 2025)
Charity registration	England and Wales	1057841
Principal address	87 Egerton Road London N16 6UE	
Auditor	Glazers 843 Finchley Road London NW11 8NA	
Accountants	Hirsh Accountants 13 High Road London N15 6LT	

THE EGERTON ROAD TRUST

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THE EGERTON ROAD TRUST

TRUSTEES' REPORT

FOR THE PERIOD ENDED 30 JUNE 2025

The trustees present their annual report and financial statements for the period ended 30 June 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

The financial statements have been prepared for a fifteen month period to 30 June 2025, and comparative figures for the year ended 31 March 2024 are therefore not directly comparable.

Objectives and activities

The charity's principal objects are the relief of poverty and the advancement of religion and religious education. The policy of the charity continues to be to derive income from its investment property and donations from various institutions and to make charitable expenditure in accordance with the charity's objects.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Grant making policy

Grants are made at the discretion of the trustees and in accordance with the principal objectives of the charity,

Achievements and performance

Significant activities and achievements against objectives

We thank our donors who enabled us to run the breakfast club for the youth of the community to promote a healthy lifestyle. This helped the many children who would otherwise forgo breakfast and otherwise not eat other than a small snack before lunch, The breakfast club meant that the participants had an adequate diet suitable for growing children which in turn increased their learning and concentration abilities.

Financial review

During the period, the charity received donations and rental income totalling £1,611,051 (2024 £799,746) with expenditure totalling £1,290,113 (2024 £880,382). As at 30 June 2025, following revaluation of its investment property, the charity had unrestricted reserves of £3,302,834 (2024 £1,413,388).

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the period.

Principal funding sources

The charity's principal sources of income are individual and corporate donations, and rental income from investment property.

Major risks

The trustees have identified and reviewed the major risks to which the charity is exposed and have put appropriate procedures in place to mitigate these risks..

Structure, governance and management

The charity is an unincorporated charity controlled by a trust deed.

THE EGERTON ROAD TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2025

The trustees who served during the period and up to the date of signature of the financial statements were:

M Brinner (Resigned 27 January 2025)

M Rothfeld

L Stempel

C Eichenstein (Appointed 27 January 2025)

Recruitment and appointment of trustees

There are currently no plans to appoint new trustees.

The trustees' report was approved by the Board of Trustees.

L Stempel

Trustee

Date: 30.04.2026

THE EGERTON ROAD TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE PERIOD ENDED 30 JUNE 2025

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 and Wales requires the trustees to prepare financial statements for each financial period 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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 sufficient accounting records that 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.

THE EGERTON ROAD TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE EGERTON ROAD TRUST

Opinion

We have audited the financial statements of The Egerton Road Trust (the 'charity') for the period ended 30 June 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2025 and of its incoming resources and application of resources, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with 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 *Auditor's 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 UK, including the FRC'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

THE EGERTON ROAD TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE EGERTON ROAD TRUST

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they 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 cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 auditor's 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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

THE EGERTON ROAD TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE EGERTON ROAD TRUST

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

1) Enquiries of management concerning the charity's policies and procedures relating to:

- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
- the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

2) Discussions among the engagement team regarding how and when fraud might occur in the financial statements and any potential indicators of fraud.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and IFRS as issued by the IASB and adopted by the EU, and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or avoid a material penalty.

As a result of performing the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

In addition to the above, our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

We note that our audit is not primarily designed to detect non-compliance with laws and regulations and the Trustees and other management are responsible for such internal control as the Trustees and other management of the Charity determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to errors or fraud, including compliance with laws and regulations. Additionally, owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

THE EGERTON ROAD TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE EGERTON ROAD TRUST

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

The charity's previous year's financial statements were not audited.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) 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 now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

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 auditor's 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

For and on behalf of Glaziers, Statutory Auditor
Chartered Accountants
843 Finchley Road
London
NW11 8NA
Date: ~~...30.04.2026~~.....

Glaziers is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE EGERTON ROAD TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE PERIOD ENDED 30 JUNE 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	3	1,254,051	-	1,254,051	548,746	-	548,746
Investments	4	357,000	-	357,000	251,000	-	251,000
Total income		<u>1,611,051</u>	<u>-</u>	<u>1,611,051</u>	<u>799,746</u>	<u>-</u>	<u>799,746</u>
Expenditure on:							
Raising funds	5	-	-	-	26,017	-	26,017
Charitable activities	6	1,290,113	-	1,290,113	854,265	-	854,265
Total expenditure		<u>1,290,113</u>	<u>-</u>	<u>1,290,113</u>	<u>880,282</u>	<u>-</u>	<u>880,282</u>
Net gains on investments	12	<u>1,717,982</u>	<u>-</u>	<u>1,717,982</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income/(expenditure) and movement in funds		2,038,920	-	2,038,920	(80,536)	-	(80,536)
Reconciliation of funds:							
Fund balances at 1 April 2024		<u>1,263,914</u>	<u>149,474</u>	<u>1,413,388</u>	<u>1,344,450</u>	<u>149,474</u>	<u>1,493,924</u>
Fund balances at 30 June 2025		<u>3,302,834</u>	<u>149,474</u>	<u>3,452,308</u>	<u>1,263,914</u>	<u>149,474</u>	<u>1,413,388</u>

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

THE EGERTON ROAD TRUST

BALANCE SHEET

AS AT 30 JUNE 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	14	250,007		255,376	
Investment property	15	5,830,000		4,043,462	
			6,080,007		4,298,838
Current assets					
Debtors	16	84,705		-	
Cash at bank and in hand		210,337		112,918	
			295,042		112,918
Creditors: amounts falling due within one year	18	(1,120,152)		(1,058,886)	
Net current liabilities			(825,110)		(945,968)
Total assets less current liabilities			5,254,897		3,352,870
Creditors: amounts falling due after more than one year	19		(1,802,589)		(1,939,482)
Net assets			3,452,308		1,413,388
The funds of the charity					
Restricted income funds	20	149,474		149,474	
Unrestricted funds	21	3,302,834		1,263,914	
			3,452,308		1,413,388

The financial statements were approved by the trustees on 30.04.2026

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L Stempel
Trustee

THE EGERTON ROAD TRUST

STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 30 JUNE 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash absorbed by operations	24		(122,578)		(191,486)
Investing activities					
Purchase of investment property		(68,556)		-	
Investment income received		357,000		251,000	
Net cash generated from investing activities			288,444		251,000
Financing activities					
Repayment of bank loans		(68,447)		(24,014)	
Net cash used in financing activities			(68,447)		(24,014)
Net increase in cash and cash equivalents			97,419		35,500
Cash and cash equivalents at beginning of period			112,918		77,418
Cash and cash equivalents at end of period			210,337		112,918

THE EGERTON ROAD TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2025

1 Accounting policies

Charity information

The Egerton Road Trust is an unincorporated charity governed by a trust deed dated 26 August 1996. The charity's principal address is 87 Egerton Road, London N16 6UE.

1.1 Reporting period

The trustees have prepared the financial statements for a 15 month period to 30 June 2025. Comparative amounts presented in the financial statements and related notes are therefore not entirely comparable.

1.2 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties at fair value]. The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.5 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE EGERTON ROAD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	15% reducing balance.
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE EGERTON ROAD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE EGERTON ROAD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	1,254,051	548,746

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	357,000	251,000

5 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Other fundraising costs	-	26,017

6 Expenditure on charitable activities

	Charitable expenditure 2025 £	Charitable expenditure 2024 £
Direct costs		
Charitable activities in advancement of the Orthodox Jewish religion	551,116	327,774
Grant funding of activities (see note 7)	721,973	517,210
Share of support and governance costs (see note 8)		
Support	7,797	6,881
Governance	9,227	2,400
	1,290,113	854,265
Analysis by fund		
Unrestricted funds	1,290,113	854,265

THE EGERTON ROAD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2025

7 Grants payable

	Charitable expenditure 2025 £	Charitable expenditure 2024 £
Grants to institutions:		
Other	524,885	475,888
Grants to individuals	197,088	41,322
-		

8 Support costs allocated to activities

	2025 £	2024 £
Depreciation	5,369	5,247
Sundry administration costs	2,428	1,634
Governance costs	9,227	2,400
	17,024	9,281
Analysed between:		
Charitable expenditure	17,024	9,281

9 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	3,000	2,400
Depreciation of owned tangible fixed assets	5,369	5,247

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the period.

11 Employees

The average monthly number of employees during the period was:

	2025 Number	2024 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

THE EGERTON ROAD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2025

12 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investment properties	1,717,982	-

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2024	517,835
At 30 June 2025	517,835
Depreciation and impairment	
At 1 April 2024	262,459
Depreciation charged in the period	5,369
At 30 June 2025	267,828
Carrying amount	
At 30 June 2025	250,007
At 31 March 2024	255,376

15 Investment property

	2025 £
Fair value	
At 1 April 2024	4,043,462
Additions through external acquisition	68,556
Net gains or losses through fair value adjustments	1,717,982
At 30 June 2025	5,830,000

The fair value of the investment property has been arrived at on the basis of a valuation carried out by Grant Stanley Chartered Surveyors, who are not connected with the charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

THE EGERTON ROAD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2025

16 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	80,890	-
Prepayments and accrued income	3,815	-
	<u>84,705</u>	<u>-</u>

17 Loans and overdrafts

	2025 £	2024 £
Bank loans	1,869,535	1,937,982
Payable within one year	68,447	-
Payable after one year	1,801,088	1,937,982
	<u>1,801,088</u>	<u>1,937,982</u>

The long-term loans are secured by fixed charges over the charity's investment property.

18 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Bank loans	17	68,447	-
Other creditors		1,048,705	1,054,086
Accruals and deferred income		3,000	4,800
		<u>1,120,152</u>	<u>1,058,886</u>

19 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Bank loans	17	1,801,088	1,937,982
Other creditors		1,501	1,500
		<u>1,802,589</u>	<u>1,939,482</u>

THE EGERTON ROAD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2025

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	At 30 June 2025 £
	149,474	149,474
Previous year:	At 1 April 2023 £	At 31 March 2024 £
	149,474	149,474

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 30 June 2025 £
General funds	1,263,914	1,611,051	(1,290,113)	1,717,982	3,302,834
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2024 £
General funds	1,344,450	799,746	(880,282)	-	1,263,914

22 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 30 June 2025:			
Tangible assets	250,007	-	250,007
Investment properties	5,830,000	-	5,830,000
Current assets/(liabilities)	(974,584)	149,474	(825,110)
Long term liabilities	(1,802,589)	-	(1,802,589)
	3,302,834	149,474	3,452,308

THE EGERTON ROAD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2025

22 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	255,376	-	255,376
Investment properties	4,043,462	-	4,043,462
Current assets/(liabilities)	(1,095,442)	149,474	(945,968)
Long term liabilities	(1,939,482)	-	(1,939,482)
	<u>1,263,914</u>	<u>149,474</u>	<u>1,413,388</u>

23 Related party transactions

There were no disclosable related party transactions during the period (2024 - none).

24 Cash absorbed by operations

	2025 £	2024 £
Surplus/(deficit) for the period	2,038,920	(80,536)
Adjustments for:		
Investment income recognised in statement of financial activities	(357,000)	(251,000)
Fair value gains and losses on investment properties	(1,717,982)	-
Depreciation and impairment of tangible fixed assets	5,369	5,247
Movements in working capital:		
(Increase)/decrease in debtors	(84,705)	153,500
(Decrease) in creditors	(7,180)	(18,697)
Cash absorbed by operations	<u>(122,578)</u>	<u>(191,486)</u>

25 Analysis of changes in net (debt)/funds

	At 1 April 2024 £	Cash flows £	At 30 June 2025 £
Cash at bank and in hand	112,918	97,419	210,337
Loans falling due within one year	-	(68,447)	(68,447)
Loans falling due after more than one year	(1,937,982)	136,894	(1,801,088)
	<u>(1,825,064)</u>	<u>165,866</u>	<u>(1,659,198)</u>