

**RAYS OF HOPE**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 JANUARY 2025**

# RAYS OF HOPE

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

A M Fogel  
E Padwa

**Charity number**

1063700

**Independent examiner**

CHS Accountants Limited  
Lower Ground Floor,  
13 High Road  
London N15 6LT

# RAYS OF HOPE

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# RAYS OF HOPE

## TRUSTEES' REPORT

### FOR THE PERIOD ENDED 31 JANUARY 2025

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The trustees present their annual report and financial statements for the period ended 31 January 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 Declaration of Trust, the Charities Act 2011 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).

#### **Objectives and activities**

The charity's objectives are the advancement of the Orthodox Jewish religion, the promotion of Orthodox Jewish education, in particular for children with learning difficulties or other handicaps or disabilities, the relief of poverty and any such charitable purposes as the Trustees may see fit from time to time.

#### **Provision of additional educational and therapeutic support for children with Special Educational Needs (SEN)**

Rays of Hope resources and supplies out-of-class tutoring, speech therapy and occupational therapy to over 160 children. We provide the specialist equipment and extensive resources and equipment required to maximise the effectiveness of therapeutic interventions, and monitor the progress of beneficiaries.

#### **Provision of positive activities to occupy children during school breaks**

At several holiday intervals throughout the year, Rays of Hope facilitates entertainment activity for in excess of 550 primary school aged children, including craft sessions, jumping castle hire, and a fun-fair. These sessions serve a financially disadvantaged strata of population, keeping them safe, busy and out of trouble during their off-school periods, and happy at the same time.

#### **Training activities**

Rays of Hope arranges ongoing educational training sessions to maintain and upgrade tutors' levels of skill and achievement.

#### **Outcomes and Impact**

Working with children and young people at this crucial young age positively affects every aspect of their lives:

Improved long-term prospects: through addressing whatever it is that is holding these children and young people back from succeeding at school, whether it's academic, emotional or social difficulties, the input of the Charity gives them the tools and skills that give them better chances at further education, employment and independent living.

Improved emotional health and wellbeing: struggling in class and in the playground for many years takes a major toll on these children and young people's self-esteem. With the personalized and targeted support of the Charity they slowly begin to taste success and their confidence and happiness soars.

Improved relationships: many of our children and young people have social and/or communication difficulties that hinder their ability to develop and maintain friendships and often drive a wedge between them and their families. Their newfound communication skills enable them to improve their relationships with family members and make new friends.

#### *Public benefit*

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

# RAYS OF HOPE

## TRUSTEES' REPORT (CONTINUED)

**FOR THE PERIOD ENDED 31 JANUARY 2025**

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### **Achievements and performance**

#### *Significant activities and achievements against objectives*

The charity employs its funds and resources primarily for the educational needs of Orthodox Jewish children with special educational needs.

During the year, the charity had income totalling £758,638 (2023: £666,458) and spent £763,100 (2023:£569,075) on Educational support activities.

### **Financial review**

The financial results for the period to 31 January 2025 are fully reflected in the attached Accounts and the notes thereon.

As at 31 January 2025, the charity had Unrestricted Funds of £58,631 (2023: £98,221).

#### *Reserves policy*

The charity's policy is to maintain Unrestricted funds at a level which the trustees deem appropriate after considering future commitments and the likely costs for the next year.

### **Plans for future periods**

The charity plans to continue its activities on the behalf of Orthodox Jewish children with special educational needs.

### **Structure, governance and management**

The charity is a registered charity (charity number 1063700) and is governed by a Trust Deed dated 16 June 1997.

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

A M Fogel

E Padwa

#### *Recruitment and appointment of trustees*

New trustees are appointed based on personal competence, availability and knowledge and familiarity with the community which the charity serves. New trustees are inducted into the workings of the charity by the existing trustees.

#### *Organisational structure*

The trustees administer the day-to-day affairs of the charity. None of the trustees have any beneficial interest in the charity.

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

E Padwa

**Trustee**

27 November 2025

# **RAYS OF HOPE**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

### ***FOR THE PERIOD ENDED 31 JANUARY 2025***

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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 year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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.

# **RAYS OF HOPE**

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RAYS OF HOPE**

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I report to the trustees on my examination of the financial statements of Rays of Hope (the charity) for the period ended 31 January 2025.

### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I 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.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

### **Pini Shebson ACA**

CHS Accountants Limited  
Lower Ground Floor,  
13 High Road  
London N15 6LT

Dated: 27 November 2025

# **WAYS OF HOPE**

## **STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE PERIOD ENDED 31 JANUARY 2025**

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	738,638	20,000	758,638	666,458	-	666,458
<b>Total income</b>		<u>738,638</u>	<u>20,000</u>	<u>758,638</u>	<u>666,458</u>	<u>-</u>	<u>666,458</u>
<b>Expenditure on:</b>							
Raising funds	4	19,509	-	19,509	27,494	-	27,494
Charitable activities	5	758,719	28,250	786,969	573,263	-	573,263
<b>Total expenditure</b>		<u>778,228</u>	<u>28,250</u>	<u>806,478</u>	<u>600,757</u>	<u>-</u>	<u>600,757</u>
<b>Net income/(expenditure) and movement in funds</b>		(39,590)	(8,250)	(47,840)	65,701	-	65,701
<b>Reconciliation of funds:</b>							
Fund balances at 1 January 2024		98,221	8,250	106,471	32,520	8,250	40,770
<b>Fund balances at 31 January 2025</b>		<u>58,631</u>	<u>-</u>	<u>58,631</u>	<u>98,221</u>	<u>8,250</u>	<u>106,471</u>

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



# **WAYS OF HOPE**

## **STATEMENT OF FINANCIAL POSITION**

**AS AT 31 JANUARY 2025**

		2025		2023	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Property, plant and equipment	12		2,371		3,251
<b>Current assets</b>					
Cash at bank and in hand		68,180		106,820	
<b>Current liabilities</b>	13	(11,920)		(3,600)	
<b>Net current assets</b>			56,260		103,220
<b>Total assets less current liabilities</b>			58,631		106,471
<b>The funds of the charity</b>					
Restricted income funds	14		-		8,250
Unrestricted funds	15		58,631		98,221
			58,631		106,471

The financial statements were approved by the trustees on 27 November 2025

E Padwa  
Trustee

# RAYS OF HOPE

## STATEMENT OF CASH FLOWS

*FOR THE PERIOD ENDED 31 JANUARY 2025*

	Notes	2025 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	18		(38,640)		68,705
<b>Net cash used in investing activities</b>			-		-
<b>Net cash used in financing activities</b>			-		-
<b>Net (decrease)/increase in cash and cash equivalents</b>			(38,640)		68,705
Cash and cash equivalents at beginning of year			106,820		38,115
<b>Cash and cash equivalents at end of year</b>			68,180		106,820

# RAYS OF HOPE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JANUARY 2025

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### 1 Accounting policies

#### Charity information

Rays of Hope is a registered charity governed by its Trust Deed dated 16 June 1997.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Trust Deed, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") 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)" (effective 1 January 2019). 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 and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 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.

#### 1.3 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.

#### 1.4 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.

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.

# RAYS OF HOPE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2025

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### 1 Accounting policies

(Continued)

#### 1.5 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.

#### 1.6 Property, plant and equipment

Property, plant and equipment 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:

Computers	25% 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.

#### 1.7 Impairment of non-current 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).

#### 1.8 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.

##### **Basic financial assets**

Basic financial assets, which include trade and other receivables 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 trade and other payables 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 payables 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 payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

# **RAYS OF HOPE**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2025**

### **1 Accounting policies**

(Continued)

#### ***Derecognition of financial liabilities***

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

### **1.9 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### **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.

### **3 Income from donations and legacies**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	189,710	20,000	209,710	196,897	-	196,897
Grants	548,928	-	548,928	469,561	-	469,561
	<u>738,638</u>	<u>20,000</u>	<u>758,638</u>	<u>666,458</u>	<u>-</u>	<u>666,458</u>

### **4 Expenditure on raising funds**

	Unrestricted funds 2025 £	Unrestricted funds 2023 £
<b>Fundraising and publicity</b>		
Other fundraising costs	<u>19,509</u>	<u>27,494</u>

# **WAYS OF HOPE**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** **FOR THE PERIOD ENDED 31 JANUARY 2025**

### **5 Expenditure on charitable activities**

	<b>Total 2025 £</b>	<b>Total 2023 £</b>
<b>Direct costs</b>		
Staff costs - Education support	616,360	396,199
Education support activities	146,740	172,876
	<u>763,100</u>	<u>569,075</u>
 Grant funding of activities (see note 6)	 195	 625
 <b>Share of support and governance costs (see note 7)</b>		
Support	20,936	1,643
Governance	2,738	1,920
	<u>786,969</u>	<u>573,263</u>
 <b>Analysis by fund</b>		
Unrestricted funds	758,719	573,263
Restricted funds	28,250	-
	<u>786,969</u>	<u>573,263</u>

### **6 Grants payable**

	<b>Total 2025 £</b>	<b>Total 2023 £</b>
Grants to institutions:		
Other	195	625
	<u>195</u>	<u>625</u>

### **7 Support costs allocated to activities**

	<b>2025 £</b>	<b>2023 £</b>
Staff costs	16,687	-
Depreciation	880	1,084
Bank charges	761	559
General administrative costs	2,608	-
Governance costs	2,738	1,920
	<u>23,674</u>	<u>3,563</u>
 <b>Analysed between:</b>		
Charitable activities	23,674	3,563
	<u>23,674</u>	<u>3,563</u>

# **RAYS OF HOPE**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** **FOR THE PERIOD ENDED 31 JANUARY 2025**

### **7 Support costs allocated to activities** **(Continued)**

	<b>2025</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Governance costs comprise:</b>		
Independent examiner fees	1,920	1,920
Legal and professional	818	-
	<u>2,738</u>	<u>1,920</u>

### **8 Net movement in funds** **2025** **2023** **£** **£**

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	1,920	1,920
Depreciation of owned property, plant and equipment	880	1,084
	<u>2,800</u>	<u>3,004</u>

### **9 Trustees**

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

### **10 Employees**

The average monthly number of employees during the year was:

	<b>2025</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
	29	18
	<u>29</u>	<u>18</u>

	<b>2025</b>	<b>2023</b>
	<b>£</b>	<b>£</b>

<b>Employment costs</b>		
Wages and salaries	633,047	396,199
	<u>633,047</u>	<u>396,199</u>

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

### **11 Taxation**

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

# **WAYS OF HOPE**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** **FOR THE PERIOD ENDED 31 JANUARY 2025**

### **12 Property, plant and equipment**

	Computers £
<b>Cost</b>	
At 1 January 2024	7,620
At 31 January 2025	7,620
<b>Depreciation and impairment</b>	
At 1 January 2024	4,369
Depreciation charged in the year	880
At 31 January 2025	5,249
<b>Carrying amount</b>	
At 31 January 2025	2,371
At 31 December 2023	3,251

### **13 Current liabilities**

	2025 £	2023 £
Accruals and deferred income	11,920	3,600

### **14 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 January 2024 £	Incoming resources £	Resources expended £	At 31 January 2025 £
	8,250	20,000	(28,250)	-
<b>Previous year:</b>	At 1 January 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
	8,250	-	-	8,250



# **WAYS OF HOPE**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** **FOR THE PERIOD ENDED 31 JANUARY 2025**

### **15 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 January 2024 £	Incoming resources £	Resources expended £	At 31 January 2025 £
General funds	98,221	738,638	(778,228)	58,631
<b>Previous year:</b>	<b>At 1 January 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 31 December 2023 £</b>
General funds	32,520	666,458	(600,757)	98,221

### **16 Analysis of net assets between funds**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
<b>At 31 January 2025:</b>			
Property, plant and equipment	2,371	-	2,371
Current assets/(liabilities)	56,260	-	56,260
	58,631	-	58,631
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 December 2023:</b>			
Property, plant and equipment	3,251	-	3,251
Current assets/(liabilities)	94,970	8,250	103,220
	98,221	8,250	106,471

### **17 Related party transactions**

There were no disclosable related party transactions during the year (2023 - none).

## RAYS OF HOPE

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2025

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18	Cash generated from operations	2025 £	2023 £
	(Deficit)/surplus for the year	(47,840)	65,701
	Adjustments for:		
	Depreciation and impairment of property, plant and equipment	880	1,084
	Movements in working capital:		
	Increase in trade and other payables	8,320	1,920
	<b>Cash (absorbed by)/generated from operations</b>	<u>(38,640)</u>	<u>68,705</u>

### 19 Analysis of changes in net funds

The charity had no material debt during the year.