

The Rozac Charitable Trust
Financial Statements
31 December 2024

HAFFNER HOFF AUDITORS LTD

Accountants & statutory auditor
2nd Floor - Parkgates
Bury New Road
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The Rozac Charitable Trust

Financial Statements

Year ended 31 December 2024

	Page
Trustees' annual report	1
Independent auditor's report to the trustees	6
Statement of financial activities	11
Statement of financial position	12
Statement of cash flows	13
Notes to the financial statements	14

The Rozac Charitable Trust

Trustees' Annual Report

Year ended 31 December 2024

The trustees present their report and the financial statements of the charity for the year ended 31 December 2024.

Reference and administrative details

Registered charity name	The Rozac Charitable Trust
Charity registration number	1082851
Principal office	72 Windermere Street West Gateshead Tyne And Wear NE8 1TX
The trustees	Mr M Kaufman Mrs D B Rubinstein Mrs E Kaufman
Auditor	Haffner Hoff Auditors Ltd Accountants & statutory auditor 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL
Bankers	NatWest 250 Bishopsgate London EC2M 4AA

The Rozac Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Structure, governance and management

The Trust is constituted by Deed of Trust declared on the 26th of July 2000 and is a registered charity number 1082851, registered on the 12 October 2000.

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day to day affairs are undertaken by Mr M Kaufman on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

The Rozac Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Objectives and activities

The objectives of the charity are for the advancement of religion and religious education in accordance with the orthodox Jewish tradition and for the relief of sickness and poverty of persons recognised by any orthodox Beis Din as being a member of the orthodox Jewish faith and in such proportions and in such manner and subject to such terms and conditions as the trustees may from time to time by a like notice direct and subject to and in default of any such direction and insofar as such direction may not extend as the trustees may at their uncontrolled discretion determine and nothing herein contained shall either expressly or by implication authorise the application of any part of the income or capital of the trust fund for any object or purpose which is not a charitable object or purpose.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Grant making policy

The charity is funded by investment income and donations.

The charity gives out grants in line with the above objects.

The application of the funds is by way of grants to institutions.

Grants made during the year to institutions are as detailed in the accounts.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

Investment Policy

It is the policy of the charity to maintain cash reserves so as to be able to take advantage of any investment opportunities that arise which in turn increase the charity's ability to provide grants within the objects of the charity. This policy is regularly reviewed by the trustees and their investment advisors, who advise as to safe investments and when to sell properties and as to rent reviews.

During the year the charity's investments produced a gross return of 6%, this is favourable in comparison to rates on bank deposits and the trustees consider property to be an appropriate investment for the charity's funds.

The trustees consider the shorter-term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

The Rozac Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Achievements and performance

The charity received donations of property valued at £1,145,750 as well as cash donations of £27,720 (2023: 0).

Income from investments was £85,542 (2023: 0)

The charity made grants totalling £68,010 (2023: £840) in furtherance of its objectives.

Support costs were £7,269 (2023: £2,674) mainly comprised of governance costs.

Related party transactions are disclosed in the notes to the accounts.

Investment management costs were £25,255.

There was an overall net income and net movement in funds for the year amounting to £1,508,832 (2023: expenditure of £3,553) all of which was unrestricted.

Financial review

The total funds of the charity stand at £1,506,494 (2023: liabilities of £2,338).

At the year end, the free reserves being the net current assets of the charity, were £744 (2023: liabilities of £2,338).

Reserves Policy

The unrestricted fund represents the unrestricted funds arising from past operating results.

The trustees are satisfied that the balance of the fund is an acceptable level of reserves. It is the policy of the charity to hold reserves sufficient to maintain regular grants at current years levels.

The trustees feel it would be prudent to maintain reserves at such a level that would enable the charity to generate its own income to meet this aim.

Plans for future periods

The trustees intend to continue raising funds to enable the charity to continue providing grants to charitable organisations.

Trustees' responsibilities statement

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 charity trustees to prepare financial statements for each 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 period.

The Rozac Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 applicable Charities (Accounts and Reports) Regulations, 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 trustees' annual report was approved on 28 October 2025 and signed on behalf of the board of trustees by:

Mr M Kaufman
Trustee

The Rozac Charitable Trust

Independent Auditor's Report to the Trustees

Year ended 31 December 2024

Opinion

We have audited the financial statements of The Rozac Charitable Trust (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of 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.

The Rozac Charitable Trust

Independent Auditor's Report to the Trustees *(continued)*

Year ended 31 December 2024

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. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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 liquidate the charity or to cease operations, or have no realistic alternative but to do so.

The Rozac Charitable Trust

Independent Auditor's Report to the Trustees *(continued)*

Year ended 31 December 2024

Auditor's responsibilities for the audit of the financial statements

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

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:

the nature of the industry and sector, control environment and business performance;

results of our enquiries of management about their own identification and assessment of the risks of irregularities;

any matters we identified having obtained and reviewed the company's documentation of their policies and procedures relating to (a) identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance; (b) detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; (c) the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; (d) the matters identified as to how and where 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 frameworks that the company 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, UK Corporate Governance Code, UK tax legislation and UK Charity Act.

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 company's ability to operate or to avoid a material penalty.

As a result of performing the above, we identified no key audit matters relating to the potential risk of fraud.

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

The Rozac Charitable Trust

Independent Auditor's Report to the Trustees *(continued)*

Year ended 31 December 2024

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;

obtaining an understanding of provisions and holding discussions with management to understand the basis of recognition or non-recognition of tax provisions; and

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 remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

The Rozac Charitable Trust

Independent Auditor's Report to the Trustees *(continued)*

Year ended 31 December 2024

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Other matter

The prior year accounts were not audited.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Haffner Hoff Auditors Ltd

Accountants & statutory auditor
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

28 October 2025

The Rozac Charitable Trust

Statement of Financial Activities

Year ended 31 December 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	1,173,470	1,173,470	–
Investment income	5	85,542	85,542	–
Total income		<u>1,259,012</u>	<u>1,259,012</u>	<u>–</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	6	25,255	25,255	39
Expenditure on charitable activities	7,8	75,279	75,279	3,514
Total expenditure		<u>100,534</u>	<u>100,534</u>	<u>3,553</u>
Net gains on investments	11	350,354	350,354	–
Net income/(expenditure) and net movement in funds		<u>1,508,832</u>	<u>1,508,832</u>	<u>(3,553)</u>
Reconciliation of funds				
Total funds brought forward		(2,338)	(2,338)	1,215
Total funds carried forward		<u>1,506,494</u>	<u>1,506,494</u>	<u>(2,338)</u>

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

The notes on pages 14 to 20 form part of these financial statements.

The Rozac Charitable Trust

Statement of Financial Position

31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Investments		1,505,750	–
Current assets			
Cash at bank and in hand		7,944	2
Creditors: amounts falling due within one year	16	<u>7,200</u>	<u>2,340</u>
Net current assets		<u>744</u>	<u>(2,338)</u>
Total assets less current liabilities		<u>1,506,494</u>	<u>(2,338)</u>
Net assets		<u>1,506,494</u>	<u>(2,338)</u>
Funds of the charity			
Unrestricted funds		<u>1,506,494</u>	<u>(2,338)</u>
Total charity funds	17	<u>1,506,494</u>	<u>(2,338)</u>

These financial statements were approved by the board of trustees and authorised for issue on 28 October 2025, and are signed on behalf of the board by:

Mr M Kaufman
Trustee

The notes on pages 14 to 20 form part of these financial statements.

The Rozac Charitable Trust

Statement of Cash Flows

Year ended 31 December 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income/(expenditure)	1,508,832	(3,553)
<i>Adjustments for:</i>		
Net gains on investments	(350,354)	—
Dividends, interest and rents from investments	(85,538)	—
Other interest receivable and similar income	(4)	—
Accrued expenses	4,860	2,340
Cash generated from operations	1,077,796	(1,213)
Interest received	4	—
Net cash from/(used in) operating activities	<u>1,077,800</u>	<u>(1,213)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	85,538	—
Purchases of other investments	(1,155,396)	—
Proceeds from sale of other investments	350,354	—
Net cash used in investing activities	<u>(719,504)</u>	<u>—</u>
Net increase/(decrease) in cash and cash equivalents	358,296	(1,213)
Cash and cash equivalents at beginning of year	2	—
Cash and cash equivalents at end of year	<u>358,298</u>	<u>(1,213)</u>

The notes on pages 14 to 20 form part of these financial statements.

The Rozac Charitable Trust

Notes to the Financial Statements

Year ended 31 December 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 72 Windermere Street West, Gateshead, Tyne And Wear, NE8 1TX.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported at the year end besides for the valuation of investment property.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

The Rozac Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Incoming resources *(continued)*

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impracticable to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

The Rozac Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	27,720	27,720	—	—
Donations of Property	1,145,750	1,145,750	—	—
	<u>1,173,470</u>	<u>1,173,470</u>	<u>—</u>	<u>—</u>

The Rozac Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

5. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from investment properties	85,538	85,538	—	—
Bank interest receivable	4	4	—	—
	<u>85,542</u>	<u>85,542</u>	<u>—</u>	<u>—</u>

6. Investment management costs

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Insurance & Service Charge	4,557	4,557	—	—
Professional fees	903	903	—	—
Agent commission	8,495	8,495	—	—
Property repairs and maintenance	11,300	11,300	—	—
Interest payable	—	—	39	39
	<u>25,255</u>	<u>25,255</u>	<u>39</u>	<u>39</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Charitable grants paid	68,010	68,010	840	840
Support costs	7,269	7,269	2,674	2,674
	<u>75,279</u>	<u>75,279</u>	<u>3,514</u>	<u>3,514</u>

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Charitable grants paid	68,010	69	68,079	840
Governance costs	—	7,200	7,200	2,674
	<u>68,010</u>	<u>7,269</u>	<u>75,279</u>	<u>3,514</u>

9. Analysis of support costs

	Analysis of support costs £	Total 2024 £	Total 2023 £
General office	69	69	1,954
Governance costs	7,200	7,200	720
	<u>7,269</u>	<u>7,269</u>	<u>2,674</u>

The Rozac Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

10. Analysis of grants

	2024 £	2023 £
Grants to institutions		
Bederech Koved	12,500	—
Chomel Dalim	17,500	—
Five K Foundation	4,000	—
Grants under £2,000	9,010	840
Mifal Hachesed Vehazdokoh	9,000	—
Mifal Tzedoko V'chesed	5,000	—
MK Charitable Trust	2,500	—
M O Charitable Trust	8,500	—
	<u>68,010</u>	<u>840</u>
Total grants	<u>68,010</u>	<u>840</u>

11. Net gains on investments

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Gains/(losses) on investment property	<u>350,354</u>	<u>350,354</u>	<u>—</u>	<u>—</u>

12. Auditors remuneration

	2024 £	2023 £
Fees payable for the audit of the financial statements	<u>6,000</u>	<u>—</u>
Fees payable to the charity's auditor and its associates for other services: Other non-audit services	<u>1,200</u>	<u>—</u>

13. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees nor were any expenses reimbursed to the trustees.

The Rozac Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

15. Investments

	Investment properties £
Cost or valuation	
At 1 January 2024	–
Additions	1,155,396
Fair value movements	350,354
At 31 December 2024	<u>1,505,750</u>
Impairment	
At 1 January 2024 and 31 December 2024	
Carrying amount	
At 31 December 2024	<u>1,505,750</u>
At 31 December 2023	<u>–</u>

All investments shown above are held at valuation.

Investment properties

The investment properties are stated at market value at the yearend as per the trustees valuation in conjunction with various valuation tools.

16. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	<u>7,200</u>	<u>2,340</u>

17. Analysis of charitable funds

Unrestricted funds

	At 01 January 2024 £	Income £	Expenditure £	Gains and losses £	At 31 December 2024 £
General funds	<u>(2,338)</u>	<u>1,259,012</u>	<u>(100,534)</u>	<u>350,354</u>	<u>1,506,494</u>
	At 01 January 2023 £	Income £	Expenditure £	Gains and losses £	At 31 December 2023 £
General funds	<u>1,215</u>	<u>–</u>	<u>(3,553)</u>	<u>–</u>	<u>(2,338)</u>

The Rozac Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	1,505,750	1,505,750
Current assets	7,944	7,944
Creditors less than 1 year	(7,200)	(7,200)
Net assets	<u>1,506,494</u>	<u>1,506,494</u>

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	—	—
Current assets	2	2
Creditors less than 1 year	(2,340)	(2,340)
Net assets	<u>(2,338)</u>	<u>(2,338)</u>

19. Analysis of changes in net debt

	At 1 Jan 2024 £	Cash flows £	At 31 Dec 2024 £
Cash at bank and in hand	<u>2</u>	<u>7,942</u>	<u>7,944</u>

20. Related parties

During the year, M Kaufman, trustee of the charity, lent various sums to the charity totalling £24,607 on an interest free basis. The charity repaid these loans within the year.

During the year, donations of £27,720 were received from related parties.

The following grants were awarded to charities which have trustees in common with this charity:

MO Charitable Trust	£8,500
MYR Charitable Trust	£1,200
5K Foundation	£4,000
MK Charitable Trust	£2,500

21. Taxation

The Rozac Charitable Trust is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.