

CHARITY REGISTRATION NUMBER: 1102238

RINA CHARITABLE TRUST
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2025

RINA CHARITABLE TRUST
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

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**RINA CHARITABLE TRUST
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2025**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Rina Charitable Trust
Charity registration number 1102238
Principal office 1 Queens Gardens
London
NW4 2TR

THE TRUSTEES Mr D Goldberg
Mrs L K Goldberg
Mrs S N J Lebrecht

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity was formed on the 7 October 2003 and became registered with the Charity Commission on the 20 February 2004. The charity is governed by its Trust Deed.

The day to day affairs of the charity are administered by the Board of Trustees.

It is not currently the intention of the trustees of the charity to appoint new trustees. Should the situation change in the future, the trustees will apply suitable recruitment and training procedures.

OBJECTIVES AND ACTIVITIES

The objectives of the charity are the advancement and furtherance of the Jewish religion and Jewish religious education and the alleviation of poverty among the Jewish community throughout the world.

The charity makes donations to charitable organisations with similar objectives.

The Trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

ACHIEVEMENTS AND PERFORMANCE

During the year the charity was involved in philanthropic activities and has given support to Educational and Other Charitable Institutions in Great Britain. The aggregate of donations made during the period was £292,996.

RINA CHARITABLE TRUST
TRUSTEES' ANNUAL REPORT *(continued)*
YEAR ENDED 31 MARCH 2025

FINANCIAL REVIEW


It is the policy of the charity to maintain unrestricted funds, which are the free reserve of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

As at Balance Sheet date the charity had £1,424,802 unrestricted funds.

RISK MANAGEMENT

The Trustees have identified and reviewed the major risks to which the Company is exposed, in particular those related to the operations and finance of the Company, and are satisfied that systems are in place to manage those risks.

The trustees' annual report was approved on 11 December 2025 and signed on behalf of the board of trustees by:

DocuSigned by:

BC6977A458CD499...
Mr D Goldberg
Trustee

RINA CHARITABLE TRUST
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RINA
CHARITABLE TRUST
YEAR ENDED 31 MARCH 2025

I report to the trustees on my examination of the financial statements of Rina Charitable Trust ('the charity') for the year ended 31 March 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 Act').

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

INDEPENDENT EXAMINER'S STATEMENT - MATTER OF CONCERN IDENTIFIED

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 (ICAEW), which is one of the listed bodies.

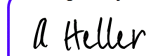
The Charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW.

I confirm that no other matters have come to my attention in connection with my 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 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Signed by:



A HELLER, FCA

Independent Examiner
Chartered accountant
5 North End Road
London NW11 7RJ
Independent Examiner

11 December 2025

RINA CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2025

| | | 2025 | 2024 |
|---|------------|----------------------------|------------------|
| | Note | Unrestricted funds £ | Total funds £ |
| Income and endowments | | | |
| Donations and legacies | 4 | 245,851 | 245,851 |
| Investment income | 5 | 90,122 | 90,122 |
| Total income | | <u>335,973</u> | <u>335,973</u> |
| Expenditure | | | |
| Expenditure on charitable activities | 6,7 | 292,996 | 292,996 |
| Total expenditure | | <u>292,996</u> | <u>292,996</u> |
| Net gains/(losses) on investments | 9 | 299 | 299 |
| Net income and net movement in funds | | <u>43,276</u> | <u>43,276</u> |
| Reconciliation of funds | | | |
| Total funds brought forward | | 1,381,526 | 1,381,526 |
| Total funds carried forward | | <u>1,424,802</u> | <u>1,424,802</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 6 to 11 form part of these financial statements.

RINA CHARITABLE TRUST
STATEMENT OF FINANCIAL POSITION
31 MARCH 2025

| | Note | 2025 £ | 2024 £ |
|---|------|------------------|------------------|
| FIXED ASSETS | | | |
| Investments | 11 | 998,308 | 969,510 |
| CURRENT ASSETS | | | |
| Debtors | 12 | 206,699 | 78,000 |
| Cash at bank and in hand | | 219,795 | 341,516 |
| | | <u>426,494</u> | <u>419,516</u> |
| CREDITORS: amounts falling due within one year | 13 | — | 7,500 |
| NET CURRENT ASSETS | | <u>426,494</u> | <u>412,016</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>1,424,802</u> | <u>1,381,526</u> |
| FUNDS OF THE CHARITY | | | |
| Unrestricted funds | | 1,424,802 | 1,381,526 |
| Total charity funds | 14 | <u>1,424,802</u> | <u>1,381,526</u> |

These financial statements were approved by the board of trustees and authorised for issue on 11 December 2025, and are signed on behalf of the board by:

DocuSigned by:

 BC6977A458CD499...
Mr D Goldberg
 Trustee

The notes on pages 6 to 11 form part of these financial statements.

RINA CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

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 1 Queens Gardens, London, NW4 2TR.

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

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

Fund accounting

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds are funds subject to specific restricted conditions imposed by donors. There are no restricted funds as at the Balance Sheet date.

Designated funds are funds which have been set aside at the discretion of the Trustees for specific purposes. There are no designated funds as at the Balance Sheet date.

RINA CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2025

3. ACCOUNTING POLICIES *(continued)*

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:

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.

Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the sofa at the same time as the gift to which they relate.

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.

Grants payable

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment Properties are included at Trustees' valuation as at the Balance sheet date. Any realised or unrealised gains or losses are taken to the statements of financial activities.

RINA CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2025

3. ACCOUNTING POLICIES *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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.

4. DONATIONS AND LEGACIES

| | Unrestricted Funds £ | Total Funds 2025 £ | Unrestricted Funds £ | Total Funds 2024 £ |
|------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| DONATIONS | | | | |
| Donations | 245,851 | 245,851 | 265,270 | 265,270 |

5. INVESTMENT INCOME

| | Unrestricted Funds £ | Total Funds 2025 £ | Unrestricted Funds £ | Total Funds 2024 £ |
|-----------------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Income from investment properties | 60,176 | 60,176 | 60,587 | 60,587 |
| Other interest receivable | 29,946 | 29,946 | 17,686 | 17,686 |
| | <u>90,122</u> | <u>90,122</u> | <u>78,273</u> | <u>78,273</u> |

6. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

| | Unrestricted Funds £ | Total Funds 2025 £ | Unrestricted Funds £ | Total Funds 2024 £ |
|------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Grants to institutions | 292,996 | 292,996 | 329,933 | 329,933 |

RINA CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2025

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

| | Grant funding of activities £ | Total funds 2025 £ | Total fund 2024 £ |
|------------------------|-------------------------------------|-----------------------------------|-------------------------|
| Grants to institutions | 292,996 | <u>292,996</u> | <u>329,933</u> |

The Charity did not undertake any activity directly, but met its charitable purposes by making grants to institutions. Grants were made toward the alleviation of poverty, the advancement of education and the furtherance of the Jewish religion.

| | 2025 £ |
|---|-----------------------|
| Yankov Charitable Trust | 25,000 |
| Teshuvoh Tefilloh Tzedokoh | 20,000 |
| Yesamach Levav | 17,507 |
| Amud Hatzdokoh Trust | 16,838 |
| Keren Ezra Mimitzika | 15,000 |
| Collel Chibath Yerushalayim | 10,000 |
| Shaarei Orah Ltd | 10,000 |
| Reb Shayale's Tzeduke | 9,000 |
| Beis Kosov | 8,500 |
| North London Welfare and Educational Foundation | 8,000 |
| Lehachzikom UK | 6,600 |
| Kollel Shomrei Hachomos | 6,000 |
| Sharei Chesed (London) | 6,000 |
| Jewish Teachers' Training College | 6,000 |
| Hasmonean High School | 6,000 |
| Further Grants | <u>122,551</u> |
| Total Grants Payable | <u>292,996</u> |

8. ANALYSIS OF GRANTS

| | 2025 £ | 2024 £ |
|-------------------------------|-----------------------|----------------|
| GRANTS TO INSTITUTIONS | | |
| Grants to institutions | <u>292,996</u> | <u>329,933</u> |
| Total grants | <u>292,996</u> | <u>329,933</u> |

9. NET GAINS/(LOSSES) ON INVESTMENTS

| | Unrestricted Funds £ | Total Funds 2025 £ | Unrestricted Funds £ | Total Funds 2024 £ |
|---------------------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Gains/(losses) on investment property | <u>299</u> | <u>299</u> | <u>(143)</u> | <u>(143)</u> |

RINA CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2025

10. TRUSTEE REMUNERATION AND EXPENSES

There was no remuneration paid to the trustees. The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

11. INVESTMENTS

| | Investment properties £ |
|--|--|
| Cost or valuation | |
| At 1 April 2024 | 969,510 |
| Additions | 39,308 |
| Fair value movements | 46,441 |
| Other movements | (56,951) |
| At 31 March 2025 | <u>998,308</u> |
| Impairment | |
| At 1 April 2024 and 31 March 2025 | |
| Carrying amount | |
| At 31 March 2025 | <u>998,308</u> |
| At 31 March 2024 | <u>969,510</u> |

All investments shown above are held at valuation.

12. DEBTORS

| | 2025 | 2024 |
|---------------|-----------------------|----------------------|
| | £ | £ |
| Other debtors | <u>206,699</u> | <u>78,000</u> |

13. CREDITORS: amounts falling due within one year

| | 2025 | 2024 |
|-----------------|-----------------|---------------------|
| | £ | £ |
| Other creditors | <u>—</u> | <u>7,500</u> |

RINA CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2025

14. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

| | At 1 April 2024 | Income | Expenditure | Gains and losses | At 31 March 2025 |
|---------------|--------------------|----------------|------------------|---------------------|------------------------|
| | £ | £ | £ | £ | £ |
| General funds | <u>1,381,526</u> | <u>335,973</u> | <u>(292,996)</u> | <u>299</u> | <u>1,424,802</u> |

| | At 1 April 2023 | Income | Expenditure | Gains and losses | At 31 March 2024 |
|---------------|--------------------|----------------|------------------|---------------------|---------------------|
| | £ | £ | £ | £ | £ |
| General funds | <u>1,368,059</u> | <u>343,543</u> | <u>(329,933)</u> | <u>(143)</u> | <u>1,381,526</u> |

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted Funds £ | Total Funds 2025 £ |
|----------------------------|----------------------------|--------------------------|
| Investments | 998,308 | 998,308 |
| Current assets | 426,494 | 426,494 |
| Creditors less than 1 year | — | — |
| Net assets | <u>1,424,802</u> | <u>1,424,802</u> |

| | Unrestricted Funds £ | Total Funds 2024 £ |
|----------------------------|----------------------------|--------------------------|
| Investments | 969,510 | 969,510 |
| Current assets | 419,516 | 419,516 |
| Creditors less than 1 year | (7,500) | (7,500) |
| Net assets | <u>1,381,526</u> | <u>1,381,526</u> |

16. RELATED PARTIES

During the year, donations totalling £64,500 were received from related parties.