

COMPANY REGISTRATION NUMBER: 5144207
CHARITY REGISTRATION NUMBER: 1104866

Ner Foundation
Company Limited by Guarantee
Unaudited Financial Statements
31 July 2025

HAFFNER HOFF LTD

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

Ner Foundation

Company Limited by Guarantee

Financial Statements

Period from 1 July 2024 to 31 July 2025

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Trustees' Annual Report (Incorporating the Director's Report)

Period from 1 July 2024 to 31 July 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the period ended 31 July 2025.

Reference and administrative details

Registered charity name	Ner Foundation
Charity registration number	1104866
Company registration number	5144207
Principal office and registered office	2nd Floor Parkgates Bury New Road Prestwich Manchester M25 0TL
The trustees	A Henry H Neumann Mrs E Henry
Company secretary	A Henry
Independent examiner	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

Ner Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 1 July 2024 to 31 July 2025

Structure, governance and management

Ner Foundation is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 03 June 2004 as a company and the company number is 5144207. It was registered as a charity on 13 July 2004 with a charity number 1104866.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association 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 A Henry 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.

Ner Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 1 July 2024 to 31 July 2025

Objectives and activities

The objects of the charity are the relief of poverty amongst the elderly or persons in need, hardship or distress in the Jewish Community; the advancement of the Orthodox Jewish Religion and the advancement of education according to the tenets of the Orthodox Jewish Faith.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education 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 donations and investments.

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

There were no grants paid out to individuals during the year.

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

The application of the funds by way of grants to either institutions or individuals and is almost always to institutions.

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.

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.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 1 July 2024 to 31 July 2025

Achievements and performance

The charity received £490,706 (2024: £465,595) in donations during the year as well as £114,828 (2024: £101,439) in total rental income.

Investment management costs of £44,282 (2024: £87,114) were incurred on the investments as well as the wholly owned property.

The charity has governance costs that are professional fees incurred by the charity.

All other office costs are borne by a local benefactor and the trustees wish to record their appreciation to the benefactor for the free use of their offices.

The charity paid out £497,044 (2024: £454,037) by way of grants and support costs that are in line with the objects of the charity. Grants over £1,000 made during the year to institutions are as detailed in the accounts. The grants have been categorised for ease of reference and a full list of grants is available upon a written request to the trustees.

During the year the charity continued to maintain a property that is held by the charity for the benefit of a disabled child from a family on low income.

There were no fundraising costs during the year.

Related party transactions in the reporting period are as disclosed in the notes to the accounts.

There was net income and an overall net movement in funds for the year amounting to £64,208 (2024: £25,883).

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 1 July 2024 to 31 July 2025

Financial review

Investment performance

The investments of the charity have provided a gross return of 6% (2024: 5.5%) in the year.

The trustees consider this acceptable when compared with returns available on deposits in any of the banking institutions. The investment returns have been consistent for a number of years and are not at the expense of any exposure of loan to value covenants that would put these investments at risk.

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 given the nature of revenue receipts against grants payable.

In considering the financial obligations of the charity, the trustees have resolved to maintain a minimum reserve, being the current assets of the charity.

The trustees have considered the fair value of the investment property taking into account the loan to value of the properties as well as the nature and exposure of the investment properties. The trustees consider the holding value to be the fair value.

The trustees are delighted to have made many valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future years' expenditure is self evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

The free reserves, represented by the net current assets of the charity stand at £36,650 (2024: £18,668) all of which are unrestricted. Total funds of the charity stand at £915,892 (2024: £851,684).

The trustees' annual report and the strategic report were approved on 2 March 2026 and signed on behalf of the board of trustees by:

A Henry
Trustee

Ner Foundation

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Ner Foundation

Period from 1 July 2024 to 31 July 2025

I report to the trustees on my examination of the financial statements of Ner Foundation ('the charity') for the period ended 31 July 2025.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 (ICAEW), which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Ner Foundation

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Independent Examiner's Report to the Trustees of Ner Foundation *(continued)*

Period from 1 July 2024 to 31 July 2025

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr Howard Schwalbe ACA
Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

2 March 2026

Ner Foundation

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Period from 1 July 2024 to 31 July 2025

		Period from 1 Jul 24 to 31 Jul 25	Year to 30 Jun 24
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	5	490,706	465,595
Investment income	6	42,829	40,992
Rental income	7	71,999	60,447
Total income		<u>605,534</u>	<u>567,034</u>
Expenditure			
Expenditure on raising funds:			
Investment management costs	8	44,282	87,114
Expenditure on charitable activities	9,10	497,044	454,037
Total expenditure		<u>541,326</u>	<u>541,151</u>
Net income and net movement in funds		<u>64,208</u>	<u>25,883</u>
Reconciliation of funds			
Total funds brought forward		851,684	825,801
Total funds carried forward		<u>915,892</u>	<u>851,684</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 12 to 23 form part of these financial statements.

Ner Foundation

Company Limited by Guarantee

Statement of Financial Position

31 July 2025

	Note	31 Jul 25 £	£	30 Jun 24 £
Fixed assets				
Tangible fixed assets	16		523,685	523,685
Investments	17		1,318,129	1,309,204
			<u>1,841,814</u>	<u>1,832,889</u>
Current assets				
Debtors	18	22,594		27,230
Cash at bank and in hand		40,650		92,481
			<u>63,244</u>	<u>119,711</u>
Creditors: amounts falling due within one year	19	26,594		101,043
Net current assets			<u>36,650</u>	<u>18,668</u>
Total assets less current liabilities			<u>1,878,464</u>	<u>1,851,557</u>
Creditors: amounts falling due after more than one year	20		962,572	999,873
Net assets			<u>915,892</u>	<u>851,684</u>
Funds of the charity				
Unrestricted funds:				
Revaluation reserve		103,369		103,369
Other unrestricted income funds		812,523		748,315
Total unrestricted funds		915,892		851,684
Total charity funds	21		<u>915,892</u>	<u>851,684</u>

For the period ending 31 July 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 12 to 23 form part of these financial statements.

Ner Foundation

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 July 2025

These financial statements were approved by the board of trustees and authorised for issue on 2 March 2026, and are signed on behalf of the board by:

A Henry
Trustee

The notes on pages 12 to 23 form part of these financial statements.

Ner Foundation

Company Limited by Guarantee

Statement of Cash Flows

Period from 1 July 2024 to 31 July 2025

	31 Jul 25 £	30 Jun 24 £
Cash flows from operating activities		
Net income	64,208	25,883
<i>Adjustments for:</i>		
Dividends, interest and rents from investments	(42,829)	(40,992)
Accrued expenses/(income)	1,098	(1,800)
<i>Changes in:</i>		
Trade and other debtors	4,636	29,662
Cash generated from operations	27,113	12,753
Net cash from operating activities	27,113	12,753
Cash flows from investing activities		
Dividends, interest and rents from investments	42,829	40,992
Purchase of tangible assets	—	(20,000)
Purchases of other investments	(8,925)	—
Net cash from investing activities	33,904	20,992
Cash flows from financing activities		
Proceeds from borrowings	(112,848)	(67,297)
Net cash used in financing activities	(112,848)	(67,297)
Net decrease in cash and cash equivalents	(51,831)	(33,552)
Cash and cash equivalents at beginning of period	92,481	126,033
Cash and cash equivalents at end of period	40,650	92,481

The notes on pages 12 to 23 form part of these financial statements.

Ner Foundation

Company Limited by Guarantee

Notes to the Financial Statements

Period from 1 July 2024 to 31 July 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 2nd Floor Parkgates, Bury New Road, Prestwich, Manchester, M25 0TL.

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 Companies Act 2006.

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.

Fair value

Debtors and creditors are fairly stated.

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 besides the investment property valuation.

Taxation

Ner Foundation 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.

Ner Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 July 2024 to 31 July 2025

3. Accounting policies *(continued)*

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 incoming resources are 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.
- 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 impractical 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.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Ner Foundation

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Notes to the Financial Statements *(continued)*

Period from 1 July 2024 to 31 July 2025

3. Accounting policies *(continued)*

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.

Tangible assets

All fixed assets are initially recorded at cost and uplifted as applicable to reflect market value. No depreciation has been charged on the freehold property as the property is still being renovated and is also maintained to a high standard.

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 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.

Ner Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 July 2024 to 31 July 2025

3. Accounting policies *(continued)*

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Ner Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 July 2024 to 31 July 2025

3. Accounting policies *(continued)*

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.

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. Limited by guarantee

Ner Foundation is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

Ner Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 July 2024 to 31 July 2025

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	490,706	490,706	465,595	465,595

6. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Income from investment properties	42,829	42,829	40,992	40,992

7. Rental income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Rental income	71,999	71,999	60,447	60,447

8. Investment management costs

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Loan interest	48,679	48,679	50,527	50,527
Property repairs and maintenance charges	(4,397)	(4,397)	36,587	36,587
	44,282	44,282	87,114	87,114

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Charitable grants	490,079	490,079	449,109	449,109
Support costs	6,965	6,965	4,928	4,928
	497,044	497,044	454,037	454,037

Ner Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 July 2024 to 31 July 2025

10. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2025 £	Total fund 2024 £
Charitable grants	490,079	847	490,926	450,076
Governance costs	–	6,118	6,118	3,961
	<u>490,079</u>	<u>6,965</u>	<u>497,044</u>	<u>454,037</u>

11. Analysis of support costs

	Analysis of support costs £	Total 2025 £	Total 2024 £
General office	848	848	968
Governance costs	6,118	6,118	3,960
	<u>6,966</u>	<u>6,966</u>	<u>4,928</u>

12. Analysis of grants

	Period from 1 Jul 24 to 31 Jul 25 £	Year to 30 Jun 24 £
Grants to institutions		
Ahavas Chesed Trust	30,501	–
B C G C T	25,500	36,800
Choimel Dalim	15,000	7,500
Community Projects	94,577	125,912
Friends Of Beis Chinuch Lebonos	–	1,750
KH D'Satmar Ltd	–	24,500
Mifal Hacheshed Vehatzedokoh	–	7,750
Grants under £1,000	6,697	30,951
Kolyom Trust	17,605	12,995
Relief Of Poverty	32,870	51,601
Schools	69,099	24,900
T T T	69,350	70,450
Manchester Hachnosas Kalloh Fund	19,750	15,500
Yeshivos & Seminaries	59,130	9,500
Success Stories	–	14,000
The Sanz Foundation	–	15,000
Yeshivas Shaarei Chaim	50,000	–
	<u>490,079</u>	<u>449,109</u>
Total grants	<u>490,079</u>	<u>449,109</u>

All grants paid out were in line with the objects of the charity.

Ner Foundation

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Notes to the Financial Statements *(continued)*

Period from 1 July 2024 to 31 July 2025

13. Independent examination fees

	Period from 1 Jul 24 to 31 Jul 25 £	Year to 30 Jun 24 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>5,058</u>	<u>3,960</u>

14. Staff costs

The average head count of employees during the period was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

16. Tangible fixed assets

	Land and buildings £
Cost	
At 1 July 2024 and 31 July 2025	<u>523,685</u>
Depreciation	
At 1 July 2024 and 31 July 2025	<u>—</u>
Carrying amount	
At 31 July 2025	<u>523,685</u>
At 30 June 2024	<u>523,685</u>

The freehold property owned by the charity is for the benefit of a disabled child from a family on low income.

The trustees have considered the value of the freehold property and consider the value stated to be at fair value on an open market value basis.

Ner Foundation

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Notes to the Financial Statements *(continued)*

Period from 1 July 2024 to 31 July 2025

17. Investments

	Investment properties £	Other investments £	Total £
Cost or valuation			
At 1 July 2024	603,860	705,344	1,309,204
Additions	8,925	—	8,925
At 31 July 2025	612,785	705,344	1,318,129
Impairment			
At 1 July 2024 and 31 July 2025		—	—
Carrying amount			
At 31 July 2025	612,785	705,344	1,318,129
At 30 June 2024	603,860	705,344	1,309,204

All investments shown above are held at valuation.

Investment properties

Investment properties comprise investments made in various UK properties where the share ranges from 25% to 50%.

The trustees believe these assets to be jointly controlled operations as there is no legal or financial structure. The investments are held jointly with Gefen Foundation and are accounted for in line with Section 15.6 and 15.7 of FRS 102.

Other investments is a wholly owned property to eventually be used as a synagogue.

Valuation of UK investment property is fair value in the opinion of the trustees.

18. Debtors

	31 Jul 25 £	30 Jun 24 £
Other debtors	22,594	27,230

19. Creditors: amounts falling due within one year

	31 Jul 25 £	30 Jun 24 £
Bank loans and overdrafts	9,795	8,007
Accruals and deferred income	5,058	3,960
Director loan accounts	11,741	89,076
	26,594	101,043

Bank loans and overdrafts are secured on the investment property and the land and buildings of the charity

Ner Foundation

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Notes to the Financial Statements *(continued)*

Period from 1 July 2024 to 31 July 2025

20. Creditors: amounts falling due after more than one year

	31 Jul 25	30 Jun 24
	£	£
Bank loans and overdrafts	742,572	779,873
Moxley Shul Community	220,000	220,000
	<u>962,572</u>	<u>999,873</u>

Bank loans and overdrafts are secured on the investment property and the land and buildings of the charity

21. Analysis of charitable funds

Unrestricted funds

	At 1 July 2024	Income	Expenditure	At 31 July 2025
	£	£	£	£
General funds	748,315	605,534	(541,326)	812,523
Revaluation reserve	103,369	—	—	103,369
	<u>851,684</u>	<u>605,534</u>	<u>(541,326)</u>	<u>915,892</u>

	At 1 July 2023	Income	Expenditure	At 30 June 2024
	£	£	£	£
General funds	722,432	567,034	(541,151)	748,315
Revaluation reserve	103,369	—	—	103,369
	<u>825,801</u>	<u>567,034</u>	<u>(541,151)</u>	<u>851,684</u>

Ner Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 July 2024 to 31 July 2025

22. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Tangible fixed assets	523,685	523,685
Investments	1,318,129	1,318,129
Current assets	63,244	63,244
Creditors less than 1 year	(26,594)	(26,594)
Creditors greater than 1 year	(962,572)	(962,572)
Net assets	<u>915,892</u>	<u>915,892</u>

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	523,685	523,685
Investments	1,309,204	1,309,204
Current assets	119,711	119,711
Creditors less than 1 year	(101,043)	(101,043)
Creditors greater than 1 year	(999,873)	(999,873)
Net assets	<u>851,684</u>	<u>851,684</u>

23. Analysis of changes in net debt

	At 1 Jul 2024 £	Cash flows £	At 31 Jul 2025 £
Cash at bank and in hand	92,481	(51,831)	40,650
Debt due within one year	(97,083)	75,547	(21,536)
Debt due after one year	(779,873)	37,301	(742,572)
	<u>(784,475)</u>	<u>61,017</u>	<u>(723,458)</u>

Ner Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 July 2024 to 31 July 2025

24. Related parties

Mr A Henry and Mrs E Henry, trustees of Ner Foundation, collectively donated during the year £154,639 (2024: £171,087) to the charity.

During the year Mr A Henry and Mrs E Henry lent various sums to the charity on an interest free basis. The amount owed to them at the year end following various repayments amounted to £11,741 (2024: £89,076), on an interest free basis.

Lenrock limited, a company controlled and managed by Mr A Henry and Mr H Neumann, donated £45,000 to Ner Foundation during the year.

Cheltenham Land Securities Limited, a company for which Mr A Henry and Mr H Neumann are directors and shareholders, donated £57,500 to Ner Foundation during the year.

Ner Foundation owns various properties equally with Gefen Foundation, a UK charity. Mr A Henry and Mr H Neumann are trustees of both Gefen Foundation and Ner Foundation.

Mr H Neumann and Mrs E Henry are also trustees of Beauland Ltd. During the year Beauland Ltd donated £41,100 to Ner Foundation.

Various children of Mr A Henry donated sums during the year to Ner Foundation. The aggregate total of donations amounted to £57,400 (2024: £86,000).

Mr A Henry, trustee of Ner Foundation is also a trustee of Beis Hatalmud Manchester. During the year, Ner Foundation donated £11,200 to this charity.