

United Institutions Charitable Trust
Unaudited Financial Statements
31 March 2025

HAFFNER HOFF LTD

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

United Institutions Charitable Trust

Financial Statements

Year ended 31 March 2025

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United Institutions 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 United Institutions Charitable Trust

Charity registration number 1119871

Principal office 6 Dellcot Close
Prestwich
Manchester
M25 0GX

The trustees

M E Fuerst
R Masar
O Toporowitch

Accountants

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

United Institutions Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Structure, governance and management

United Institutions Charitable Trust is constituted under a trust deed dated 07 June 2007. It is a registered charity with a charity number being 1119871.

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 E Fuerst 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.

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 relate to whether there is sufficient net investment income to enable grants to be paid out. However, the trustees can reduce grants in the unlikely event of a fall in investment income.

Risk management

The trustees are responsible for the management of the risks faced by the charity. A formal review of the charity's risk management processes is undertaken on an annual basis.

The key controls used by the charity include:

- Comprehensive strategic planning and budgeting;
- Established organisational structure and lines of reporting;
- Clear authorisation and approval levels.

Through the risk management processes established for the charity, the trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

United Institutions Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Objectives and activities

The objects of the charity are:

- (i) the advancement and furtherance of the orthodox Jewish religion and Jewish education and the alleviation of poverty among the Jewish community throughout the world.
- (ii) The furtherance of such other objects that are exclusively charitable under the Law of England and Wales as the trustees may from time to time determine.

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 has established its grant making policy to achieve its objects for the public benefit. The charity invites applications for funding through contacting local philanthropists to contribute towards projects that both the trustees and the philanthropists feel are appropriate for the charities objects.

The policy is to assist in the furtherance of Jewish education and religion, relieve poverty, and to alleviate hardship wherever possible. Each application and request is considered on its own merit.

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

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.

United Institutions Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Achievements and performance

The charity received £36,420 (2024: £138,891) in donations during the year and paid out £86,887 (2024: £206,704) by way of direct charitable activities, grants and support costs that are in line with the objects of the charity.

The charity has loans owing from other charities and charged interest above market rate. Loan interest receivable came to £34,260. There is a further £20,918 (2024: £18,815) of income relating to a lease taken out by the charity to enable a synagogue to operate from those premises. The charity was able to sublet the upstairs part of the property to help the synagogue with the expenses of the rent.

During the year the trustees purchased an investment property for £550,000.

The charity has low governance costs comprising professional fees.

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.

There were no material fundraising costs during the year.

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

There was an overall net surplus and net movement of funds for the year amounting to £3,101 (2024: loss £71,883).

United Institutions Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Financial review

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 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, being net current assets, amounted to £988,740 (2023: (£278,466)), all of which are unrestricted. There are no material uncertainties about the charity's ability to continue for the foreseeable future.

True and fair override

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charities governing document, The Charities Act 2011 and the relevant version of 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).

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.

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.

United Institutions Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

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 6 January 2026 and signed on behalf of the board of trustees by:

M E Fuerst
Trustee

United Institutions Charitable Trust

Independent Examiner's Report to the Trustees of United Institutions Charitable Trust

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of United Institutions 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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Howard Schwalbe ACA
Independent Examiner

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

6 January 2026

United Institutions Charitable Trust

Statement of Financial Activities

Year ended 31 March 2025

		2025		2024
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	36,420	36,420	138,891
Charitable activities	5	20,918	20,918	18,815
Investment income	6	34,260	34,260	226,049
Total income		<u>91,598</u>	<u>91,598</u>	<u>383,755</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	7	1,610	1,610	248,934
Expenditure on charitable activities	8,9	86,887	86,887	206,704
Total expenditure		<u>88,497</u>	<u>88,497</u>	<u>455,638</u>
Net income/(expenditure) and net movement in funds		<u>3,101</u>	<u>3,101</u>	<u>(71,883)</u>
Reconciliation of funds				
Total funds brought forward		933,357	933,357	1,005,240
Total funds carried forward		<u>936,458</u>	<u>936,458</u>	<u>933,357</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 10 to 17 form part of these financial statements.

United Institutions Charitable Trust

Statement of Financial Position

31 March 2025

	Note	2025 £	£	2024 £
Fixed assets				
Investment properties			550,000	—
Current assets				
Debtors	16	437,624		702,670
Cash at bank and in hand		<u>4,690</u>		<u>292,161</u>
		442,314		994,831
Creditors: amounts falling due within one year	17	<u>5,073</u>		<u>6,091</u>
Net current assets			437,241	988,740
Total assets less current liabilities			987,241	988,740
Creditors: amounts falling due after more than one year	18		<u>50,783</u>	<u>55,383</u>
Net assets			<u>936,458</u>	<u>933,357</u>
Funds of the charity				
Unrestricted funds:				
Other unrestricted income funds		936,458		933,357
Total unrestricted funds		936,458		933,357
Total charity funds	19		<u>936,458</u>	<u>933,357</u>

These financial statements were approved by the board of trustees and authorised for issue on 6 January 2026, and are signed on behalf of the board by:

M E Fuerst
Trustee

The notes on pages 10 to 17 form part of these financial statements.

United Institutions 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 6 Dellcot Close, Prestwich, Manchester, M25 0GX.

2. Statement of compliance

The accounts (financial statements) have been prepared in accordance with the relevant version of 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) and The Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the relevant version of 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) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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 stated at fair value.

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.

Fund accounting

Unrestricted funds held by the charity are funds that can be used in accordance with the charitable objects at the discretion of the trustees.

United Institutions Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

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, grants or rents are 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.

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.

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.

United Institutions Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

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.

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.

United Institutions Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	36,420	36,420	138,891	138,891

5. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Rent receivable	20,918	20,918	18,815	18,815

6. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Income from investment properties	—	—	127,280	127,280
Other interest receivable	34,260	34,260	98,769	98,769
	<u>34,260</u>	<u>34,260</u>	<u>226,049</u>	<u>226,049</u>

7. Investment management costs

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Management, professional and insurance expense	—	—	27,655	27,655
Property repairs and maintenance charges	—	—	11,638	11,638
Loan interest expense	1,610	1,610	68,003	68,003
Rates and utilities	—	—	141,638	141,638
	<u>1,610</u>	<u>1,610</u>	<u>248,934</u>	<u>248,934</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Charitable activity	83,715	83,715	204,201	204,201
Support costs	3,172	3,172	2,503	2,503
	<u>86,887</u>	<u>86,887</u>	<u>206,704</u>	<u>206,704</u>

United Institutions Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2025 £	Total fund 2024 £
Charitable activity	19,910	63,805	839	84,554	204,904
Governance costs	—	—	2,333	2,333	1,800
	<u>19,910</u>	<u>63,805</u>	<u>3,172</u>	<u>86,887</u>	<u>206,704</u>

10. Analysis of support costs

	Analysis of support costs £	Total 2025 £	Total 2024 £
General office	839	839	703
Governance costs	1,800	1,800	1,800
	<u>2,639</u>	<u>2,639</u>	<u>2,503</u>

11. Analysis of grants

	2025 £	2024 £
Grants to institutions		
Beis Hamedrash Shaarei Tefillah	4,500	6,700
Jewish Teachers Training College	6,450	4,500
MS Community Trust	8,000	—
New Track for Youth	16,800	29,888
The Josh Charitable Trust	5,000	4,000
Sunderland Jewish Boys Hostel and Talmudical College	—	4,000
Teshuvoh Tefillah Tzedokoh	—	7,000
Yeshiva Gedola Nezer Hatorah	7,500	7,100
Grants Under £5000	12,055	20,435
	<u>60,305</u>	<u>83,623</u>
Grants to individuals		
Grants to individuals	3,500	—
Total grants	<u>63,805</u>	<u>83,623</u>

All grants paid were in accordance with the Charity objectives.

12. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,800	1,800

13. Staff costs

United Institutions Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

13. Staff costs *(continued)*

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

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

14. Trustee remuneration and expenses

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

15. Investment properties

	Investment properties £
Cost or valuation	
At 1 April 2024	–
Additions	<u>550,000</u>
At 31 March 2025	<u>550,000</u>
Impairment	
At 1 April 2024 and 31 March 2025	
Carrying amount	
At 31 March 2025	<u>550,000</u>
At 31 March 2024	<u>–</u>

All investments shown above are held at valuation.

Investment properties

The charity purchased an investment property for a consideration of £550,000. This was confirmed as fair value by a professional RICS valuation (LSH).

16. Debtors

	2025 £	2024 £
Other debtors	<u>437,624</u>	<u>702,670</u>

17. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	1,800	1,800
Social security and other taxes	–	1,018
Other creditors	<u>3,273</u>	<u>3,273</u>
	<u>5,073</u>	<u>6,091</u>

United Institutions Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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

	2025 £	2024 £
Bank loans and overdrafts	<u>50,783</u>	<u>55,383</u>

19. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	At 31 March 2025 £
General funds	933,357	91,598	(88,497)	–	936,458
Revaluation reserve	–	–	–	–	–
	<u>933,357</u>	<u>91,598</u>	<u>(88,497)</u>	<u>–</u>	<u>936,458</u>

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
General funds	466,486	383,755	(455,638)	538,754	933,357
Revaluation reserve	538,754	–	–	(538,754)	–
	<u>1,005,240</u>	<u>383,755</u>	<u>(455,638)</u>	<u>–</u>	<u>933,357</u>

20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Investments	550,000	550,000
Current assets	442,314	442,314
Creditors less than 1 year	(5,073)	(5,073)
Creditors greater than 1 year	(50,783)	(50,783)
Net assets	<u>936,458</u>	<u>936,458</u>

	Unrestricted Funds £	Total Funds 2024 £
Investments	–	–
Current assets	994,831	994,831
Creditors less than 1 year	(6,091)	(6,091)
Creditors greater than 1 year	(55,383)	(55,383)
Net assets	<u>933,357</u>	<u>933,357</u>

United Institutions Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

21. Related parties

M E Fuerst, trustee of United Institutions Charitable Trust, is also director of Longbranch Homes Limited. At the start of the year there was a loan of £19,928 owing to Longbranch Homes Limited. A commercial rate of interest was applied and the balance at the year end was £20,764.

22. Taxation

United Institutions 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.