

AMUD HATZDOKOH TRUST
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

Sugarwhite Meyer Accountants Ltd
Chartered Accountants & Statutory Auditor
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N16 6XS

AMUD HATZDOKOH TRUST

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AMUD HATZDOKOH TRUST

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 28 FEBRUARY 2025

TRUSTEES	E Gratt J Grunhut J Teller
PRINCIPAL ADDRESS	85a Cazenove Road London N16 6BB
REGISTERED CHARITY NUMBER	1122777
AUDITORS	Sugarwhite Meyer Accountants Ltd Chartered Accountants & Statutory Auditor First Floor 94 Stamford Hill London N16 6XS
BANKERS	Barclays Bank Plc 1 Churchill Place London E14 5HP

AMUD HATZDOKOH TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2025

REFERENCE AND ADMINISTRATIVE INFORMATION

The information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are (i) the advancement of the Orthodox Jewish Faith (ii) the advancement of Orthodox Jewish education (iii) the relief of poverty, sickness and infirmity amongst members of the Jewish faith and (iv) such other purposes as are charitable under English law.

The trustees confirm that they have given due regard to the Charity Commission's guidance on public benefit.

Public benefit and overseas operation

In carrying out its activities, including those undertaken overseas, the Trustees have had due regard to the Charity Commission's guidance on public benefit. The Trustees consider that the Charity's activities provide clear public benefit through the relief of poverty and the advancement of education and religion, both within the UK and overseas.

Overseas activities are conducted in a controlled and proportionate manner. Appropriate due diligence, approval and monitoring arrangements are in place to ensure that charitable funds are applied solely in furtherance of the Charity's objects and in compliance with UK charity law and applicable regulatory requirements.

Grantmaking policy

The Charity makes grants to individuals, charitable institutions and organisations whose activities further the Charity's objects. Requests for support are received from a wide range of applicants operating both within the UK and overseas.

All applications must be supported by appropriate documentation evidencing the purpose of the request and the underlying need for funding. Each application is subject to due diligence and assessment proportionate to its nature, size and risk profile.

As part of this process, the Charity's internal Compliance team assesses each beneficiary's circumstances and needs and sets an agreed eligibility limit, defining the maximum level of support that may be provided. These limits are designed to ensure that funding remains needs-based, proportionate and aligned with available resources, and are reviewed periodically.

Following completion of due diligence, grant requests are considered in light of the Charity's objects, the applicant's circumstances, assessed eligibility limits, available finance, risk considerations and the Charity's overall financial position. Grants are approved and made at the Trustees' discretion, subject to internal controls and oversight arrangements.

The Charity applies enhanced monitoring to overseas beneficiaries on a risk-based and proportionate basis. A dedicated individual trained by the Charity undertakes on-site audit and monitoring activity, including face-to-face visits, verification of beneficiary operations, and review of compliance with grant conditions. Findings are formally documented, reported to senior management and trustees, and used to inform ongoing risk assessment, monitoring frequency and eligibility limits.

The Charity continues to strengthen its grantmaking framework through improved systems, documentation and reporting, supporting effective stewardship of charitable funds and scalable delivery of charitable support.

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ACHIEVEMENTS AND PERFORMANCE

Charitable activities and operational achievements

During the year the Charity continued to provide significant grantmaking support across a wide range of causes aligned with its objects. Total distributions in the year were £18.2m, delivered to over 2,800 recipients. Recipient numbers are based on unique beneficiaries supported during the year.

Through this support, the Charity continues to assist individuals and families facing genuine hardship, as well as institutions providing essential community services. Support was directed primarily to poverty relief, alongside education, religious activities and health-related assistance.

By recipient location, distributions were made predominantly within the UK (approximately 52%), with the balance of funding applied to overseas charitable causes (approximately 48%), in accordance with the Charity's objects and applicable legal and regulatory requirements.

In addition to grantmaking, the Charity completed a major programme of operational strengthening to support long-term scalability and risk control. This included the migration of its core database to Salesforce, providing a secure and scalable platform to manage its network of 6,480 vetted causes, strengthen reporting, and improve automated controls across compliance, finance and transaction processing.

The Charity also launched an updated website, enabling donors and recipients to access and manage key account services online, moving from view-only functionality towards greater self-service, transparency and efficiency.

FINANCIAL REVIEW

Principal funding sources

The Charity's income is derived from a broad base of supporters including individuals, charitable trusts and corporate donors. Donations are received through a range of channels, including bank transfers, credit and debit card payments, direct debit arrangements and donor-advised funds.

The Trustees note that the Charity's income is predominantly accumulated from a large volume of smaller donations, rather than reliance on a limited number of significant donors. The Trustees consider this diversity of income sources and donation methods to be an important contributor to the Charity's financial resilience. The Charity continues to invest in systems and processes that strengthen donor experience, improve reporting and enhance accountability and oversight.

Reserves policy

The Trustees aim to maintain free reserves at a level sufficient to meet projected overheads and to manage timing differences in receipts and payments. At the year end, total reserves stood at £337,805 (2024: £615,050). The level of free reserves reflected the Charity's planned investment in operational capacity and systems during the year and the timing of year-end movements.

The Trustees keep reserves under regular review to ensure the Charity remains able to meet its obligations as they fall due while continuing to deliver charitable support at scale. The Trustees are satisfied that the level of reserves held at the year end was appropriate in the context of the Charity's scale, cash flow profile and ongoing commitments.

FUTURE PLANS

The Trustees' focus for the year ahead is to increase service capacity while maintaining strong governance, controls and cost-effectiveness. Priorities include continued optimisation of Salesforce to further develop automation across compliance, finance and transaction processing; further development of online self-service functionality; implementation of KPI frameworks and organisational structures to support scalability; and the careful exploration of AI-assisted tools to support selected projects and operational efficiency, subject to appropriate governance and risk oversight.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was constituted and is governed by Trust Deed dated 31 January 2008.

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

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

Organisational structure

The day-to-day operations of the Charity are managed by an executive team and staff, with oversight provided by the Trustees. Trustees receive regular management information covering financial performance, compliance, operational activity and risk, enabling effective oversight and informed decision-making.

The Trustees recognise the importance of maintaining an appropriate balance of skills, experience and capacity on the Board. In the coming period, the Charity is considering the appointment of an additional Trustee whose experience would further strengthen governance and support the Charity's ongoing development and scale.

Risk management

The Trustees have reviewed the principal risks to which the Charity is exposed and the systems in place to mitigate those risks. Key risk areas include financial controls and fraud prevention; regulatory and compliance risk (including risks associated with overseas activity); data protection and cyber security; operational continuity and key-person dependency; and reputational risk.

During the year, the Charity strengthened its risk mitigation framework through the formal mapping of operational procedures and the migration to a scalable and secure system (Salesforce). These measures enhance segregation of duties, reporting, auditability and automated controls across compliance, finance and transaction processing. The Trustees review risk regularly and continue to adapt controls as the Charity grows in scale and complexity.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and The Charity (Accounts and Reports) Regulations 2008. 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.

AMUD HATZDOKOH TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2025

Approved by order of the board of trustees on 25 December 2025 and signed on its behalf by:

E Gratt - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF AMUD HATZDOKOH TRUST

Opinion

We have audited the financial statements of Amud Hatzdokoh Trust (the 'charity') for the year ended 28 February 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 28 February 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- 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 Auditors' 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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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 this gives rise to a material misstatement in the financial statements themselves. 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

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF AMUD HATZDOKOH TRUST

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which 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.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In performing an audit, 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, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. The risk of not detecting a material misstatement resulting from fraud is higher than one for one resulting from error, as fraud may involve collusion, forgery, intentional omissions misrepresentation or override of internal control.

We 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 charity's internal control.

We evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements

We concluded whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about charity's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during 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 Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF AMUD HATZDOKOH TRUST

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Sugarwhite Meyer Accountants Ltd
Chartered Accountants & Statutory Auditor
First Floor
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London
N16 6XS

Date:

AMUD HATZDOKOH TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 28 FEBRUARY 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	18,577,208	-	18,577,208	16,524,944
Investment income	3	16,963	-	16,963	2,689
Total		<u>18,594,171</u>	<u>-</u>	<u>18,594,171</u>	<u>16,527,633</u>
EXPENDITURE ON					
Raising funds	4	100,843	-	100,843	84,906
Charitable activities	5				
Grantmaking		18,407,242	-	18,407,242	16,005,071
Support costs		363,331	-	363,331	264,592
Total		<u>18,871,416</u>	<u>-</u>	<u>18,871,416</u>	<u>16,354,569</u>
NET INCOME/(EXPENDITURE)		(277,245)	-	(277,245)	173,064
RECONCILIATION OF FUNDS					
Total funds brought forward		615,050	-	615,050	441,986
TOTAL FUNDS CARRIED FORWARD		<u>337,805</u>	<u>-</u>	<u>337,805</u>	<u>615,050</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

AMUD HATZDOKOH TRUST

BALANCE SHEET 28 FEBRUARY 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	11	18,187	23,787
Investments	12	22,848	22,846
		<u>41,035</u>	<u>46,633</u>
CURRENT ASSETS			
Debtors	13	346,404	452,779
Cash at bank and in hand		86,296	201,773
		<u>432,700</u>	<u>654,552</u>
CREDITORS			
Amounts falling due within one year	14	(110,791)	(55,080)
		<u>321,909</u>	<u>599,472</u>
NET CURRENT ASSETS			
		<u>321,909</u>	<u>599,472</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		362,944	646,105
CREDITORS			
Amounts falling due after more than one year	15	(25,139)	(31,055)
		<u>337,805</u>	<u>615,050</u>
NET ASSETS			
		<u>337,805</u>	<u>615,050</u>
FUNDS	18		
Unrestricted funds		337,805	615,050
TOTAL FUNDS		<u>337,805</u>	<u>615,050</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25 December 2025 and were signed on its behalf by:

E Gratt - Trustee

AMUD HATZDOKOH TRUST

CASH FLOW STATEMENT FOR THE YEAR ENDED 28 FEBRUARY 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	(115,936)	(243,972)
Interest paid		(858)	(1,004)
Net cash used in operating activities		<u>(116,794)</u>	<u>(244,976)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(6,863)	(5,483)
Purchase of fixed asset investments		(2,865)	(2,688)
Sale of fixed asset investments		2,863	2,363
Interest received		14,097	151
Net cash provided by/(used in) investing activities		<u>7,232</u>	<u>(5,657)</u>
Cash flows from financing activities			
Loan repayments in year		(5,915)	(5,917)
Net cash used in financing activities		<u>(5,915)</u>	<u>(5,917)</u>
Change in cash and cash equivalents in the reporting period		<u>(115,477)</u>	<u>(256,550)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>201,773</u>	<u>458,323</u>
Cash and cash equivalents at the end of the reporting period		<u><u>86,296</u></u>	<u><u>201,773</u></u>

The notes form part of these financial statements

AMUD HATZDOKOH TRUST

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 28 FEBRUARY 2025

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(277,245)	173,064
Adjustments for:		
Depreciation charges	12,462	12,196
Interest received	(14,097)	(151)
Interest paid	858	1,004
Decrease/(increase) in debtors	106,375	(448,543)
Increase in creditors	55,711	18,458
Net cash used in operations	<u>(115,936)</u>	<u>(243,972)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.3.24 £	Cash flow £	At 28.2.25 £
Net cash			
Cash at bank and in hand	201,773	(115,477)	86,296
	<u>201,773</u>	<u>(115,477)</u>	<u>86,296</u>
Debt			
Debts falling due within 1 year	(5,915)	-	(5,915)
Debts falling due after 1 year	(31,055)	5,916	(25,139)
	<u>(36,970)</u>	<u>5,916</u>	<u>(31,054)</u>
Total	<u>164,803</u>	<u>(109,561)</u>	<u>55,242</u>

The notes form part of these financial statements

AMUD HATZDOKOH TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Donations are accounted for when received, with the exception of voucher income which is accounted for once presented for payment. All other income is recognised on a receivable basis.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category and includes irrecoverable VAT which is reported as part of the expenditure to which it relates. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Liabilities are recognised in the year in which they are incurred.

Raising funds comprise the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Grants are only recognised in the accounts when paid.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Credit card terminals & equip.	- straight line over 3 years
Computer equipment	- 25% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Going concern

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the prevailing rate of exchange at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments.

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

AMUD HATZDOKOH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2025

1. ACCOUNTING POLICIES - continued

Financial instruments

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

2. DONATIONS AND LEGACIES

	2025 £	2024 £
Donations	<u>18,577,208</u>	<u>16,524,944</u>

3. INVESTMENT INCOME

	2025 £	2024 £
Syndicate income	2,866	2,538
Deposit account interest	111	151
Curr asset inv income	<u>13,986</u>	<u>-</u>
	<u>16,963</u>	<u>2,689</u>

4. RAISING FUNDS

Raising donations and legacies

	2025 £	2024 £
Printing, postage and stationery	78,496	62,817
Office costs	<u>22,347</u>	<u>22,089</u>
	<u>100,843</u>	<u>84,906</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Grantmaking	202,135	18,205,107	-	18,407,242
Support costs	<u>213,567</u>	<u>-</u>	<u>149,764</u>	<u>363,331</u>
	<u>415,702</u>	<u>18,205,107</u>	<u>149,764</u>	<u>18,770,573</u>

AMUD HATZDOKOH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2025

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Staff costs	204,327	105,135
Insurance	2,205	2,454
Repairs and maintenance	2,328	4,715
Telephone	6,404	6,644
Advertising	4,621	3,044
Rent and rates	40,800	39,352
Legal and professional	48,034	12,843
General expenses	2,420	2,449
Office costs	1,541	1,121
Software	41,665	49,577
Website development	48,406	16,513
Depreciation	12,462	12,196
Interest payable and similar charges	858	1,004
Foreign exchange gains/losses	(369)	295
	<u>415,702</u>	<u>257,342</u>

7. GRANTS PAYABLE

	2025	2024
	£	£
Grantmaking	18,205,107	15,931,466

The total grants paid to institutions during the year was as follows:

	2025	2024
	£	£
Religious education	2,992,294	3,208,770
Healthcare	133,100	198,382
Relief of poverty	2,905,873	2,952,217
Advancement of religion	1,134,746	810,365
Social welfare	199,790	82,237
General	-	20,790
	<u>7,365,803</u>	<u>7,272,761</u>

The total grants paid to institutions during the year was as follows:

	£
Bareketh	887,194
Lamachazikim Boh	346,183
Reshes Chinuch Umifalei Chesed Yetav Lev Desatmar	322,874
Batzel Hachochma	156,633
Tzidkas Ramou	135,812
Positive Youth for the Community	132,600
Gilyon KTY Trust	128,125
Beis Hatalmud Mercas Chinuchi	120,539
Bnai Levy Foundation	116,034
Yeshivas Or Yoseph	110,759
Torah Tzedokoh Vchesed - Chasdei Moshe	104,012
Lechem Shlomo	101,741
Batei Kneseth Nofei Eliyahu	100,990
Donations below £100,000	4,602,307
	<u>7,365,803</u>

AMUD HATZDOKOH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2025

7. GRANTS PAYABLE - continued

The total grants paid to individuals during the year was as follows:

	2025 £	2024 £
Religious education	131,674	126,317
Healthcare	55,996	52,555
Relief of poverty	10,633,072	8,456,534
Advancement of religion	18,562	23,299
	<u>10,839,304</u>	<u>8,658,705</u>

8. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Support costs	<u>83,752</u>	<u>66,012</u>	<u>149,764</u>

Support costs, included in the above, are as follows:

	2025 Support costs £	2024 Total activities £
Bank and cc charges	83,752	28,973
Auditors' remuneration	24,000	18,200
Auditors' remuneration for non audit work	16,800	14,200
General expenses	1,256	2,723
Compliance & professional fees	23,956	16,759
	<u>149,764</u>	<u>80,855</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2025.

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2025 nor for the year ended 29 February 2024.

10. STAFF COSTS

	2025 £	2024 £
Wages and salaries	<u>204,327</u>	<u>105,135</u>
	<u>204,327</u>	<u>105,135</u>

The average monthly number of employees during the year was as follows:

	2025	2024
Office	<u>26</u>	<u>20</u>

No employees received emoluments in excess of £60,000.

AMUD HATZDOKOH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2025

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Credit card terminals & equip. £	Computer equipment £	Totals £
COST				
At 1 March 2024	25,460	19,200	19,647	64,307
Additions	-	-	6,863	6,863
	<hr/>	<hr/>	<hr/>	<hr/>
At 28 February 2025	25,460	19,200	26,510	71,170
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 March 2024	18,414	12,800	9,306	40,520
Charge for year	1,762	6,400	4,301	12,463
	<hr/>	<hr/>	<hr/>	<hr/>
At 28 February 2025	20,176	19,200	13,607	52,983
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 28 February 2025	5,284	-	12,903	18,187
	<hr/>	<hr/>	<hr/>	<hr/>
At 29 February 2024	7,046	6,400	10,341	23,787
	<hr/>	<hr/>	<hr/>	<hr/>

12. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 March 2024	22,846
Additions	2,865
Distributions	(2,713)
	<hr/>
At 28 February 2025	22,998
	<hr/>
PROVISIONS	
Eliminated on disposal	150
	<hr/>
NET BOOK VALUE	
At 28 February 2025	22,848
	<hr/>
At 29 February 2024	22,846
	<hr/>

There were no investment assets outside the UK.

AMUD HATZDOKOH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2025

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other debtors	317,173	356,877
Prepayments and accrued income	29,231	95,902
	<u>346,404</u>	<u>452,779</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Bank loans and overdrafts (see note 16)	5,915	5,915
Taxation and social security	8,509	5,417
Other creditors	96,367	43,748
	<u>110,791</u>	<u>55,080</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Bank loans (see note 16)	<u>25,139</u>	<u>31,055</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>5,915</u>	<u>5,915</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>23,661</u>	<u>23,661</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	1,478	7,394

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	2025 Total funds	2024 Total funds
	£	£	£	£
Fixed assets	18,187	-	18,187	23,787
Investments	22,848	-	22,848	22,846
Current assets	432,700	-	432,700	654,552
Current liabilities	(110,791)	-	(110,791)	(55,080)
Long term liabilities	(25,139)	-	(25,139)	(31,055)
	<u>337,805</u>	<u>-</u>	<u>337,805</u>	<u>615,050</u>

AMUD HATZDOKOH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2025

18. MOVEMENT IN FUNDS

	At 1.3.24 £	Net movement in funds £	At 28.2.25 £
Unrestricted funds			
General fund	615,050	(277,245)	337,805
TOTAL FUNDS	<u>615,050</u>	<u>(277,245)</u>	<u>337,805</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	18,594,171	(18,871,416)	(277,245)
TOTAL FUNDS	<u>18,594,171</u>	<u>(18,871,416)</u>	<u>(277,245)</u>

Comparatives for movement in funds

	At 1.3.23 £	Net movement in funds £	At 29.2.24 £
Unrestricted funds			
General fund	441,986	173,064	615,050
TOTAL FUNDS	<u>441,986</u>	<u>173,064</u>	<u>615,050</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	16,527,633	(16,354,569)	173,064
TOTAL FUNDS	<u>16,527,633</u>	<u>(16,354,569)</u>	<u>173,064</u>

AMUD HATZDOKOH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2025

19. RELATED PARTY DISCLOSURES

During the year the charity received unrestricted donations of £25,750 (2024: £NIL) from a close relative of a trustee.

The spouse of a close relative was remunerated £8,450 (2024: £8,512) for secretarial services.