

COMPANY REGISTRATION NUMBER: 06685115  
CHARITY REGISTRATION NUMBER: 1127804

**THREE PILLARS TRUST**  
**Company Limited by Guarantee**  
**Financial Statements**  
**31 December 2024**

**ACCOUNTS & BUSINESS SOLUTIONS LIMITED**

Chartered Certified Accountants & statutory auditor  
158 Cromwell Road  
Salford  
M6 6DE

# THREE PILLARS TRUST

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2024

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# THREE PILLARS TRUST

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

#### Year ended 31 December 2024

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The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 December 2024.

#### Reference and administrative details

**Registered charity name** THREE PILLARS TRUST

**Charity registration number** 1127804

**Company registration number** 06685115

**Principal office and registered office** 158 Cromwell Road  
Salford  
M6 6DE

#### The trustees

D Silbiger  
M Levy  
Rabbi M Silbiger  
DZ Hausmann  
HS Liebermann

**Auditor** Accounts & Business Solutions Limited  
Chartered Certified Accountants & statutory auditor  
158 Cromwell Road  
Salford  
M6 6DE

**Bankers** CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

#### Structure, governance and management

The charity is constituted as a company limited by guarantee and was incorporated on 1st September 2008. It was registered as a charity on 30th January 2009. It is governed by a Memorandum and Articles of Association.

Recruitment and appointment of new trustees is 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.

#### Risk review

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

# THREE PILLARS TRUST

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 December 2024

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#### Objectives and activities

The objects of the charity are the relief of poverty amongst persons in need and hardship in the local community, the advancement of education according to the beliefs and values of the orthodox Jewish faith and the advancement of the Jewish Orthodox religion.

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 charity's objects as described below.

This support includes the promotion and advancement of educational and religious institutions throughout the world by providing funds to support the institutions' educational programmes and research. The programmes cover all ages from nursery ages to adults.

The charity provides funding to relieve poverty of individuals and families who are unable to sustain themselves. This includes the provision of daily requirements such as food, clothing, social and health care and medical care.

The charity provides the funding either directly to those in need or to organisations who provide the support.

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

#### Achievements and performance

The charity received £2,480,709 (2023 - £2,935,125) in donations during the year and paid out £2,561,374 (2023 - £2,973,335) by way of support mainly to charitable institutions. The charity has low support and governance costs comprising bank charges, sundry administrative and office costs.

Support was awarded to institutions in the year in accordance with the charity's objectives and as detailed in the notes to the financial statements.

There were no material fundraising costs during the year.

There was an overall deficit during the year amounting to £100,421 (2023 - deficit £54,009).

#### Financial review

The charity had a 11% decrease in overall income. There was no significant change in direct charitable expenditure. Support and governance costs were in line with previous years. The trustees feel that the activity and surplus reflects the profile and standing within the local community. The impact for future year's 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.

#### Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results. It is the policy of the charity to maintain its unrestricted funds at a level to cover six months overheads and to have sufficient funds to generally distribute funds in accordance with the wishes of the donors.

# THREE PILLARS TRUST

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 December 2024

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#### Plans for future periods

The trustees plan to continue raising funds for projects in line with the trust deed and pursue those projects with all the resources available to the charity.

#### Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, 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).

Company law 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 charitable company and the incoming resources and application of resources, including the income and expenditure, 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

#### Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

#### Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report (incorporating the directors' report) was approved on 23 October 2025 and signed on behalf of the board of trustees by

D Silbiger  
Trustee

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# THREE PILLARS TRUST

## Company Limited by Guarantee

### Independent Auditors' Report to the Members of THREE PILLARS TRUST

Year ended 31 December 2024

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#### Opinion

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), including Section 1A applicable to small entities and the Charities SORP (FRS102); and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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# THREE PILLARS TRUST

## Company Limited by Guarantee

### Independent Auditors' Report to the Members of THREE PILLARS TRUST

(continued)

**Year ended 31 December 2024**

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#### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

#### Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

#### Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

#### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

# THREE PILLARS TRUST

## Company Limited by Guarantee

### Independent Auditors' Report to the Members of THREE PILLARS TRUST

(continued)

#### Year ended 31 December 2024

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

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined that the most significant are those that relate to the charity including: -

- Charity Act 2011 - as this entity is a charity;
- AML provisions - inherent with all organisations.
- FRS 102 reporting framework.
- HMRC regulations for charities and gift aid reclaim
- Data protection
- CJRS

The following particular considerations in respect of fraud were assessed. We assessed the risks of material misstatement in respect of fraud as follows: " Reviewed unusual or large transactions;" Complex transactions if applicable;

- Analytical procedures;
- One off transactions.

We made fraud enquiries during the audit from: -

- Management;
- those charged with governance;
- other analytical procedures to identify any unusual or unexpected relationships;
- the audit team discussions to identify particular areas to misstatement or fraud;
- the audit team attempted to identify any fraud risk factors in its discussion of related party relationships and transactions (ISA (UK) 550; legal counsel as applicable; Audit procedures designed to respond to the risks of NOCLAR.

Based on the results of our risk assessment we designed our audit procedures to identify noncompliance with such laws and regulations identified above.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
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# THREE PILLARS TRUST

## Company Limited by Guarantee

### Independent Auditors' Report to the Members of THREE PILLARS TRUST

(continued)

**Year ended 31 December 2024**

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- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

#### **Use of our report**

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Hyman Davies FCCA (Senior Statutory Auditor)

For and on behalf of  
Accounts & Business Solutions Limited  
Chartered Certified Accountants & statutory auditor  
158 Cromwell Road  
Salford  
M6 6DE

23 October 2025

# THREE PILLARS TRUST

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2024

|                                                  |      | 2024             |                  | 2023             |
|--------------------------------------------------|------|------------------|------------------|------------------|
|                                                  |      | Unrestricted     | Total funds      | Total funds      |
|                                                  | Note | funds            |                  |                  |
|                                                  |      | £                | £                | £                |
| <b>Income and endowments</b>                     |      |                  |                  |                  |
| Donations and legacies                           | 5    | 2,480,709        | 2,480,709        | 2,935,125        |
| Investment income                                | 6    | 3,957            | 3,957            | 5,400            |
| <b>Total income</b>                              |      | <u>2,484,666</u> | <u>2,484,666</u> | <u>2,940,525</u> |
| <b>Expenditure</b>                               |      |                  |                  |                  |
| Expenditure on raising funds:                    |      |                  |                  |                  |
| Costs of raising donations and legacies          | 7    | 524              | 524              | –                |
| Expenditure on charitable activities             | 8,9  | 2,584,563        | 2,584,563        | 2,994,534        |
| <b>Total expenditure</b>                         |      | <u>2,585,087</u> | <u>2,585,087</u> | <u>2,994,534</u> |
| <b>Net expenditure and net movement in funds</b> |      | <u>(100,421)</u> | <u>(100,421)</u> | <u>(54,009)</u>  |
| <b>Reconciliation of funds</b>                   |      |                  |                  |                  |
| Total funds brought forward                      |      | 711,445          | 711,445          | 765,454          |
| <b>Total funds carried forward</b>               |      | <u>611,024</u>   | <u>611,024</u>   | <u>711,445</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 11 to 18 form part of these financial statements.

# THREE PILLARS TRUST

## Company Limited by Guarantee

### Statement of Financial Position

31 December 2024

|                                                       | Note | 2024<br>£      | 2023<br>£      |
|-------------------------------------------------------|------|----------------|----------------|
| <b>Fixed assets</b>                                   |      |                |                |
| Tangible fixed assets                                 | 16   | 388            | 588            |
| <b>Current assets</b>                                 |      |                |                |
| Debtors                                               | 17   | 22,554         | 6,207          |
| Cash at bank and in hand                              |      | 593,342        | 709,078        |
|                                                       |      | <u>615,896</u> | <u>715,285</u> |
| <b>Creditors: amounts falling due within one year</b> | 18   | <u>5,260</u>   | <u>4,428</u>   |
| <b>Net current assets</b>                             |      | <u>610,636</u> | <u>710,857</u> |
| <b>Total assets less current liabilities</b>          |      | <u>611,024</u> | <u>711,445</u> |
| <b>Net assets</b>                                     |      | <u>611,024</u> | <u>711,445</u> |
| <b>Funds of the charity</b>                           |      |                |                |
| Unrestricted funds                                    |      | <u>611,024</u> | <u>711,445</u> |
| <b>Total charity funds</b>                            | 19   | <u>611,024</u> | <u>711,445</u> |

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the Company to obtain an audit for the year in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Charities Act 2011 and the Companies Act 2006 with respect to the keeping of accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 23 October 2025, and are signed on behalf of the board by:

D Silbiger  
Trustee

The notes on pages 11 to 18 form part of these financial statements.

# THREE PILLARS TRUST

## Company Limited by Guarantee

### Statement of Cash Flows

Year ended 31 December 2024

|                                                       | 2024<br>£ | 2023<br>£ |
|-------------------------------------------------------|-----------|-----------|
| <b>Cash flows from operating activities</b>           |           |           |
| Net expenditure                                       | (100,421) | (54,009)  |
| <i>Adjustments for:</i>                               |           |           |
| Depreciation of tangible fixed assets                 | 200       | 200       |
| Other interest receivable and similar income          | (3,957)   | (5,400)   |
| Interest payable and similar charges                  | 304       | 320       |
| Accrued expenses                                      | 832       | –         |
| <i>Changes in:</i>                                    |           |           |
| Trade and other debtors                               | (16,347)  | 9,684     |
| Cash generated from operations                        | (119,389) | (49,205)  |
| Interest paid                                         | (304)     | (320)     |
| Interest received                                     | 3,957     | 5,400     |
| Net cash used in operating activities                 | (115,736) | (44,125)  |
| <b>Net decrease in cash and cash equivalents</b>      | (115,736) | (44,125)  |
| <b>Cash and cash equivalents at beginning of year</b> | 709,078   | 753,203   |
| <b>Cash and cash equivalents at end of year</b>       | 593,342   | 709,078   |

The notes on pages 11 to 18 form part of these financial statements.

# THREE PILLARS TRUST

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 December 2024

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#### 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 158 Cromwell Road, Salford, M6 6DE.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 including Section 1A applicable to small entities, '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.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes. The Charity does not have any designated or restricted funds.

##### Incoming resources

Income from donations is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. In practice this is when the donations have been received and the Charity therefore accounts for donations upon receipt. 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.

# THREE PILLARS TRUST

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2024

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#### 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

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery                      -     20% straight line

##### 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.

# THREE PILLARS TRUST

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2024

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#### 3. Accounting policies *(continued)*

##### **Impairment of fixed assets *(continued)***

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.

##### **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.

# THREE PILLARS TRUST

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2024

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

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

The organisation is a charitable company limited by guarantee, in the event of the company being wound up members are required to contribute an amount not exceeding £10.

#### 5. Donations and legacies

|                  | Unrestricted<br>Funds<br>£ | Total Funds<br>2024<br>£ | Unrestricted<br>Funds<br>£ | Total Funds<br>2023<br>£ |
|------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| <b>Donations</b> |                            |                          |                            |                          |
| Donations        | <u>2,480,709</u>           | <u>2,480,709</u>         | <u>2,935,125</u>           | <u>2,935,125</u>         |

#### 6. Investment income

|                          | Unrestricted<br>Funds<br>£ | Total Funds<br>2024<br>£ | Unrestricted<br>Funds<br>£ | Total Funds<br>2023<br>£ |
|--------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Bank interest receivable | <u>3,957</u>               | <u>3,957</u>             | <u>5,400</u>               | <u>5,400</u>             |

#### 7. Costs of raising donations and legacies

|                                                     | Unrestricted<br>Funds<br>£ | Total Funds<br>2024<br>£ | Unrestricted<br>Funds<br>£ | Total Funds<br>2023<br>£ |
|-----------------------------------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Costs of raising donations and legacies - Donations | <u>524</u>                 | <u>524</u>               | <u>—</u>                   | <u>—</u>                 |

#### 8. Expenditure on charitable activities by fund type

|                           | Unrestricted<br>Funds<br>£ | Total Funds<br>2024<br>£ | Unrestricted<br>Funds<br>£ | Total Funds<br>2023<br>£ |
|---------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Relief of poverty grants  | 1,104,261                  | 1,104,261                | 1,130,026                  | 1,130,026                |
| Educational grants        | 1,014,139                  | 1,014,139                | 1,227,197                  | 1,227,197                |
| Religious services grants | 442,974                    | 442,974                  | 616,112                    | 616,112                  |
| Support costs             | <u>23,189</u>              | <u>23,189</u>            | <u>21,199</u>              | <u>21,199</u>            |
|                           | <u>2,584,563</u>           | <u>2,584,563</u>         | <u>2,994,534</u>           | <u>2,994,534</u>         |



# THREE PILLARS TRUST

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

#### 9. Expenditure on charitable activities by activity type

|                           | Grant funding<br>of activities<br>£ | Support<br>costs<br>£ | <b>Total funds<br/>2024<br/>£</b> | Total fund<br>2023<br>£ |
|---------------------------|-------------------------------------|-----------------------|-----------------------------------|-------------------------|
| Relief of poverty grants  | 1,104,261                           | –                     | 1,104,261                         | 1,130,026               |
| Educational grants        | 1,014,139                           | 18,814                | 1,032,953                         | 1,244,646               |
| Religious services grants | 442,974                             | –                     | 442,974                           | 616,112                 |
| Governance costs          | –                                   | 4,375                 | 4,375                             | 3,750                   |
|                           | <u>2,561,374</u>                    | <u>23,189</u>         | <u>2,584,563</u>                  | <u>2,994,534</u>        |

#### 10. Analysis of support costs

|                        | Analysis of<br>support costs<br>£ | <b>Total 2024<br/>£</b> | Total 2023<br>£ |
|------------------------|-----------------------------------|-------------------------|-----------------|
| Premises               | –                                 | –                       | 161             |
| General office         | 4,520                             | 4,520                   | 2,941           |
| Finance costs          | 304                               | 304                     | 320             |
| Governance costs       | 4,375                             | 4,375                   | 3,750           |
| Administration costs   | 9,040                             | 9,040                   | 8,427           |
| Depreciation           | 200                               | 200                     | 200             |
| Legal and professional | 4,750                             | 4,750                   | 5,400           |
|                        | <u>23,189</u>                     | <u>23,189</u>           | <u>21,199</u>   |

#### 11. Analysis of grants

|                               | <b>2024<br/>£</b> | 2023<br>£        |
|-------------------------------|-------------------|------------------|
| <b>Grants to institutions</b> |                   |                  |
| Ahavas Chesed Trust           | 140,149           | 77,619           |
| Bderech Kovod                 | 259,624           | 251,291          |
| Beis Hamedrash Hechodosh      | 190,417           | 214,833          |
| B C G C T                     | 84,019            | 52,643           |
| Amud Hatzdoko Trust           | 50,851            | –                |
| Keren Chochmas Shloma Trust   | –                 | 5,000            |
| RHTR                          | –                 | 17,503           |
| Shir Chesed Beis Yisroel      | –                 | 42,118           |
| Teshuvoh Tefilloh Tzedokoh    | –                 | 152,313          |
| Tiferesh High Manchester      | 53,390            | 78,482           |
| YA & JA Foundation            | –                 | 165,000          |
| Yeshivas Bircas HaTorah       | –                 | 30,000           |
| Yishaya Adler Memorial Fund   | 58,261            | 64,417           |
| Zichron Baruch                | 150,871           | 310,612          |
| Grants under £50,000          | 1,573,792         | 1,511,504        |
|                               | <u>2,561,374</u>  | <u>2,973,335</u> |
| Total grants                  | <u>2,561,374</u>  | <u>2,973,335</u> |

# THREE PILLARS TRUST

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2024

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#### 12. Net expenditure

Net expenditure is stated after charging/(crediting):

|                                       | <b>2024</b> | 2023 |
|---------------------------------------|-------------|------|
|                                       | <b>£</b>    | £    |
| Depreciation of tangible fixed assets | 200         | 200  |

#### 13. Auditors remuneration

|                                                        | <b>2024</b> | 2023  |
|--------------------------------------------------------|-------------|-------|
|                                                        | <b>£</b>    | £     |
| Fees payable for the audit of the financial statements | 4,375       | 3,750 |

#### 14. Staff costs

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

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

#### 15. Trustee remuneration and expenses

No remuneration, directly or indirectly out of the funds of the charity, was paid or payable, to any trustee or to any persons known to be connected with any of them. No reimbursement of expenses has been made, or is due to be made, to any of the trustees in respect of the period.

#### 16. Tangible fixed assets

|                                               | <b>Plant and<br/>machinery<br/>£</b> |
|-----------------------------------------------|--------------------------------------|
| <b>Cost</b>                                   |                                      |
| <b>At 1 January 2024 and 31 December 2024</b> | 6,609                                |
| <b>Depreciation</b>                           |                                      |
| At 1 January 2024                             | 6,021                                |
| Charge for the year                           | 200                                  |
| <b>At 31 December 2024</b>                    | 6,221                                |
| <b>Carrying amount</b>                        |                                      |
| <b>At 31 December 2024</b>                    | 388                                  |
| At 31 December 2023                           | 588                                  |

# THREE PILLARS TRUST

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2024

#### 17. Debtors

|               | 2024          | 2023         |
|---------------|---------------|--------------|
|               | £             | £            |
| Other debtors | <u>22,554</u> | <u>6,207</u> |

#### 18. Creditors: amounts falling due within one year

|                              | 2024         | 2023         |
|------------------------------|--------------|--------------|
|                              | £            | £            |
| Accruals and deferred income | <u>5,260</u> | <u>4,428</u> |

#### 19. Analysis of charitable funds

##### Unrestricted funds

|               | At<br>1 January<br>2024 | Income           | Expenditure        | At<br>31 December<br>2024 |
|---------------|-------------------------|------------------|--------------------|---------------------------|
|               | £                       | £                | £                  | £                         |
| General funds | <u>711,445</u>          | <u>2,484,666</u> | <u>(2,585,087)</u> | <u>611,024</u>            |

|               | At<br>1 January<br>2023 | Income           | Expenditure        | At<br>31 December<br>2023 |
|---------------|-------------------------|------------------|--------------------|---------------------------|
|               | £                       | £                | £                  | £                         |
| General funds | <u>765,454</u>          | <u>2,940,525</u> | <u>(2,994,534)</u> | <u>711,445</u>            |

#### 20. Analysis of net assets between funds

|                            | Unrestricted<br>Funds | Total Funds<br>2024 |
|----------------------------|-----------------------|---------------------|
|                            | £                     | £                   |
| Tangible fixed assets      | 388                   | 388                 |
| Current assets             | 615,896               | 615,896             |
| Creditors less than 1 year | <u>(5,260)</u>        | <u>(5,260)</u>      |
| <b>Net assets</b>          | <u>611,024</u>        | <u>611,024</u>      |

|                            | Unrestricted<br>Funds | Total Funds<br>2023 |
|----------------------------|-----------------------|---------------------|
|                            | £                     | £                   |
| Tangible fixed assets      | 588                   | 588                 |
| Current assets             | 715,285               | 715,285             |
| Creditors less than 1 year | <u>(4,428)</u>        | <u>(4,428)</u>      |
| <b>Net assets</b>          | <u>711,445</u>        | <u>711,445</u>      |

# THREE PILLARS TRUST

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2024

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##### 21. Analysis of changes in net debt

|                          | At<br>1 Jan 2024<br>£ | Cash flows<br>£  | At<br>31 Dec 2024<br>£ |
|--------------------------|-----------------------|------------------|------------------------|
| Cash at bank and in hand | <u>709,078</u>        | <u>(115,736)</u> | <u>593,342</u>         |

##### 22. Related parties

One of the new trustees is a trustee of Beis Tefilloh Trust. Distributions of £31,741 were made to the charity. The trustee did not take part in the meeting approving the distributions.

Trustees made charitable donations to the charity amounting to £121,443.