
THE WESTERN CHARITABLE FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

THE WESTERN CHARITABLE FOUNDATION
(A company limited by guarantee)

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THE WESTERN CHARITABLE FOUNDATION
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees	Harold Pasha, Chairman David Winton, Vice Chairman Anthony Yadgaroff, Treasurer Suzanne Goodman Colin Jaque Philip Kremen Maxwell Nisner (Resigned 14 July 2025) Paul Rayden Alexander Rayden
Company registered number	08051428
Charity registered number	1147803
Registered office	35 Ballards Lane London N3 1XW
Company secretary	Mr. A.H. Yadgaroff
Independent auditors	BKL Audit LLP 35 Ballards Lane London N3 1XW
Bankers	National Westminster Bank Plc 38 Strand London W2CH 5JB

THE WESTERN CHARITABLE FOUNDATION
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the audited financial statements of the Charity for the 1 January 2024 to 31 December 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the audited financial statements of the charity for the year ended 31st December 2024 which are also prepared to meet the requirements of a directors' report and accounts for Companies Act purposes.

Objectives and activities

a. Policies and objectives

The objects of the charity are:

- (i) The provision and administration of Jewish cemeteries
- (ii) The relief of poverty in accordance with the principal of the Jewish religion
- (iii) The advancement of Orthodox Jewish education by the provision and maintenance of Orthodox Jewish schools
- (iv) The advancement of the Orthodox Jewish Religion and in particular the provision and support of The Western Marble Arch Synagogue
- (v) The support of such charitable institutions established for similar purposes as the Trustees from time to time think fit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The Trustees ensure that the charity objectives are achieved by regular reviewing of its charitable activities as described on page 3. There is regular communication between the Executive Secretary and the other burial organisations sharing the main cemetery at Cheshunt to ensure its smooth running and regular visitations by Head Office staff to all four cemeteries to monitor their effectiveness. All grant requests are discussed by the Board of Trustees to ascertain their priority and suitability for funding.

c. Activities undertaken to achieve objectives

The charity fulfils its objectives by ensuring cemetery staff have the training and knowledge to perform their duties effectively and the Trustees communicate with the WMA Synagogue and various charitable institutions who may be in need of financial assistance.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Objectives and activities (continued)

d. Grant-making policies

The policy of the Foundation is the administration and maintenance of cemeteries at Bulls Cross Ride Cheshunt, Rowan Road Streatham, Montagu Road Edmonton and Fulham Road Chelsea, and making grants to such other charitable activities as permitted by its objects as the Trustees consider appropriate from time to time.

e. Main activities undertaken to further the Charity's purposes for the public benefit

The charity achieves its general aims by maintaining Jewish cemeteries and providing support to the Western Marble Arch Synagogue. The trustees have complied with their duty under section 17(5) of the Charities Act 2011 to have due regard to the public benefit requirement. The trustees have also reviewed each grant payment during the year by reference to the Charity Commission guidance on "Charities and Public Benefit" issued by the charity commission.

Achievements and performance

a. Main achievements of the Charity

In the course of the year there were 193 (2023:173) burials of which 131 (2023:120) were in connection with the associated organisation and 62 (2023:53) related to burial subscription members and paid funerals.

b. Key performance indicators

The measures or indicators used to assess performance and achievement includes observing good staff retention levels, attempting to keep expenditure level by looking at cost savings possible and administrative efficiency. Other measures include aiming to ensure the giving/donor capacity each year has a general upward trend and that investment performance shows growth or at least stays ahead of market indexes.

c. Review of activities

The activities of the charitable company continue to be the advancement of the Jewish religion in particular by the provision, maintenance and administration of Jewish cemeteries and the provision of assistance to any burial society for the burial of persons of the Jewish faith.

The trustees continue to keep under review the need for maintenance of the cemeteries, performance against objectives set and the need to acquire land for future burials. During the period the trustees continued the comprehensive maintenance programme at all of the cemeteries. There was no need, at this time, to purchase additional burial land or to make any changes to the way it carries out its activities.

The trustees are satisfied that the expenditure incurred helped to support its key objectives in maintaining the high standard of its cemeteries.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

d. Factors relevant to achieve objectives

Volatile global markets have minimised share investment income and performance in recent years contributing to less enthusiasm for external grant making to other institutions. Recent external renovation works at the WMA Synagogue complex required every 10-15 years took place recently and has led to increased pressure for Synagogue grants and administrative support.

e. Fundraising activities and income generation

Fundraising activities are not performed by the charity and the main forms of income are generated from members annual burial contributions and tombstone mason fees charged.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Total Reserves, as shown on the Balance Sheet, amount to £11,831,574 (2023: £11,291,551 as restated). Of these reserves, £3,869,086 (2023: £3,860,642 as restated) is invested in tangible fixed assets and heritage assets leaving £7,962,488 (2023: £7,430,909 as restated) as free reserves.

Whilst the trustees from time to time make grants, considerable reserves have to be held for future expenditure on cemeteries and also to cover the long term burial liabilities as well as maintenance and renewal of its properties.

There is also a need to maintain cemeteries which are in effect closed for burial, and funds have to be held to cover such maintenance for perpetuity.

c. Material investments policy

The Foundation's investment policy is to hand over the management of funds into the hands of professional managers. The trustees consult with the Managers from time to time to discuss investment performance.

d. Principal risks and uncertainties

The biggest risk the Foundation faces is a major event resulting in a large increase in the number of burials. The trustees cater for the risk by maintaining sufficient reserves and obtain an actuarial report every 3-5 years to verify this. A further major risk is the age of the properties associated with the Foundation and the trustees ensure that adequate funds are maintained for the ongoing maintenance programme and any long term liabilities.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

e. Financial risk management objectives and policies

There is little exposure to financial risk due to the nature of burial services offered which ensure a basic guaranteed market demand from members. However, the WCF policies include the need by senior staff to ensure the Foundation is acting appropriately, trying to anticipate and assess risk, avoid excessive risks and ensure appropriate safeguards are in place to minimise risk whether by avoidance, control measures or insurance. The Foundation also maintains sufficient cash/liquid assets to minimise liquidity risk and allow financial obligations to be fulfilled.

f. Principal funding

The principal funding sources of the charity are shown in notes 4 and 5 of the accounts.

Structure, governance and management

a. Constitution

The Western Charitable Foundation is registered as a charitable company limited by guarantee and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision-making policies

There are nine trustees who are responsible for running the charity. Day to day running of the charity is delegated to the Management Committee which consists of the Chairman, Vice Chairman and Treasurer. Routine matters such as arranging funerals and upkeep of records are delegated to the office administration.

d. Policies adopted for the induction and training of Trustees

The Articles provide for a minimum number of 5 and a maximum number of 15 trustees. One of the trustees so appointed shall be nominated by the United Synagogue.

The power of appointment of new or additional trustees is vested in the trustees for the time being of the charity. A trustee must be appointed by a resolution passed by two thirds of all the existing trustees at the time of the resolution.

A new trustee would receive copies of the previous years' annual reports and accounts and a copy of the Charity Commission leaflet " The Essential Trustee: What you need to know".

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management (continued)

e. Pay policy for key management personnel

The trustees consider the Chairman and the Executive Secretary as comprising the key management personnel of the charity in charge of directing and controlling the day to day affairs of the charity.

All trustees give their time freely and no remuneration was paid to them in the year.

The pay of the Executive Secretary is reviewed annually. The remuneration set is fair and not out of line with that generally paid for similar roles. For further information, see note 11.

f. Related party relationships

There are no directly connected organisations. However, the Foundation co-operates with the following charitable burial societies and burial organisations which use the cemeteries which the Foundation maintains:

Burial Societies

New London Synagogue
New North London Synagogue
Association of Jewish Friendly Societies
Chabad Lubavitch Centres
Congregation of Jacob
East London Central Synagogue
Great Garden Street Synagogue
Kehillat Ohel Avraham
Sandys Row Synagogue
Teesdale Street Synagogue
The Settlement Synagogue
Walford Road Synagogue
West End Great Synagogue
WMAS Funeral Expenses Scheme

Burial Organisations

Jewish Joint Burial Society
Liberal Judaism
Woodford Forest United

g. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management (continued)

h. Trustees' indemnities

The company's Articles of Association provide, subject to the provision of UK legislation, an indemnity for trustees and officers of the company in respect of liabilities they may incur in the discharge of their duties or in the exercise of their powers, including any liabilities relating to the defence of any proceedings brought against them which relate to anything done or omitted, or alleged to have been done or omitted, by them as officers of the company.

Appropriate trustees and officers liability insurance cover is in place in respect of all of the company's directors.

Plans for future periods

The charity plans to continue its existing aims and objectives in future years in its provision and administration of Jewish cemeteries and its charitable financial assistance to other Jewish institutions and organisations.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity 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 Trustees to prepare financial statements for each financial . Under company 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 its incoming resources and application of resources, including its 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 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.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

THE WESTERN CHARITABLE FOUNDATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Auditors

The auditors, BKL Audit LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Harold Pasha

.....
Harold Pasha
(Trustee)

Date: 29/09/2025

THE WESTERN CHARITABLE FOUNDATION
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE WESTERN CHARITABLE
FOUNDATION**

Opinion

We have audited the financial statements of The Western Charitable Foundation (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company'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 United Kingdom Generally Accepted Accounting Practice; 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company'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.

THE WESTERN CHARITABLE FOUNDATION
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE WESTERN CHARITABLE
FOUNDATION (CONTINUED)**

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. 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. 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 course of 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 Trustees' report 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.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

THE WESTERN CHARITABLE FOUNDATION
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE WESTERN CHARITABLE
FOUNDATION (CONTINUED)**

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor 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 an Auditors' 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.

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:

Enquiring of management around actual and potential litigation and claims.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- 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 charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' 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 Auditors' report. However, future events or conditions may cause the charitable company 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.

THE WESTERN CHARITABLE FOUNDATION
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE WESTERN CHARITABLE
FOUNDATION (CONTINUED)**

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 charitable company'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 charitable company'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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

BKL Audit LLP

BKL Audit LLP
35 Ballards Lane
London
N3 1XW

Date: 29/09/2025

BKL Audit LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE WESTERN CHARITABLE FOUNDATION
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	<i>As restated</i> Total funds 2023 £
Income from:				
Charitable activities	3	857,143	857,143	901,769
Investments	4	341,691	341,691	462,693
Total income		1,198,834	1,198,834	1,364,462
Expenditure on:				
Charitable activities	6	1,110,442	1,110,442	1,499,189
Total expenditure		1,110,442	1,110,442	1,499,189
Net income/(expenditure) before net gains/(losses) on investments		88,392	88,392	(134,727)
Net gains/(losses) on investments		451,631	451,631	(14,600)
Net movement in funds		540,023	540,023	(149,327)
Reconciliation of funds:				
Total funds brought forward		11,291,551	11,291,551	11,440,878
Net movement in funds		540,023	540,023	(149,327)
Total funds carried forward		11,831,574	11,831,574	11,291,551

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 17 to 33 form part of these financial statements.

THE WESTERN CHARITABLE FOUNDATION
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REGISTERED NUMBER: 08051428

BALANCE SHEET
AS AT 31 DECEMBER 2024

		2024 £	As restated 2023 £
Fixed assets	Note		
Tangible assets	12	3,229,731	3,249,469
Heritage assets	14	639,355	611,173
Investments	15	5,733,372	4,806,579
Investment property	13	5,500,000	5,500,000
		<u>15,102,458</u>	<u>14,167,221</u>
Current assets			
Debtors	16	213,251	431,675
Cash at bank and in hand		1,365,869	1,699,737
		<u>1,579,120</u>	<u>2,131,412</u>
Current liabilities			
Creditors: amounts falling due within one year	17	(248,088)	(405,166)
Net current assets		<u>1,331,032</u>	<u>1,726,246</u>
Creditors: amounts falling due after more than one year	18	(412,916)	(412,916)
Provisions for liabilities		(4,189,000)	(4,189,000)
Total net assets		<u><u>11,831,574</u></u>	<u><u>11,291,551</u></u>
Charity funds			
Unrestricted funds		11,831,574	11,291,551
Total funds		<u><u>11,831,574</u></u>	<u><u>11,291,551</u></u>

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

The members have not required the entity to obtain an audit for the year in question 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 Act with respect to accounting records and preparation of financial statements.

THE WESTERN CHARITABLE FOUNDATION
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REGISTERED NUMBER: 08051428

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2024

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Harold Pasha

.....
Harold Pasha
(Trustee)

Date: 29/09/2025

The notes on pages 17 to 33 form part of these financial statements.

THE WESTERN CHARITABLE FOUNDATION
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024	<i>As restated</i>
	£	2023
		£
Cash flows from operating activities		
Net cash used in operating activities	(169,067)	(591,232)
Cash flows from investing activities		
Purchase of investments	(505,376)	-
Investment income received	340,575	462,693
Other non cash movements	27	(1,138)
Net cash (used in)/provided by investing activities	(164,774)	461,555
Change in cash and cash equivalents in the year	(333,841)	(129,677)
Cash and cash equivalents at the beginning of the year	1,699,737	1,829,414
Cash and cash equivalents at the end of the year	1,365,896	1,699,737

The notes on pages 17 to 33 form part of these financial statements

THE WESTERN CHARITABLE FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

The Western Charitable Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 35 Ballards Lane, London, N3 1XW.

The liability of each member in the event of winding up is limited to £10.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Western Charitable Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

THE WESTERN CHARITABLE FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Accounting policies (continued)

2.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

All tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method and the reducing-balance method for all assets besides cemeteries.

Depreciation is provided on the following basis:

Freehold property	-	20% Straight line
Plant and machinery	-	20% Reducing balance

Cemeteries are depreciated on the basis of the number of plots used in the year.

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments held as fixed assets are shown at cost less provision for impairment.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

THE WESTERN CHARITABLE FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Accounting policies (continued)

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Provisions

The provision for future funeral costs is based on an external actuarial report assessing the present value of future funeral costs less the present value of future contributions. See note 20 for further information.

It is the policy of the trustees to obtain an updated actuarial report every 3- 5 years. The last actuarial valuation was undertaken on 1 January 2022. In the intervening period, the Trustees review the valuation to assess whether it has materially changed.

2.13 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

THE WESTERN CHARITABLE FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

3. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Supporting the cemeteries	857,143	857,143
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Supporting the cemeteries	901,769	901,769

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Rental income	260,540	260,540
Investments listed on stock exchange	81,151	81,151
	341,691	341,691
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Rental income	306,723	306,723
Investments listed on stock exchange	155,970	155,970
	462,693	462,693

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

5. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £
Grants, Religious Activities	214,663	214,663

During the year, the charity made donations of £214,663 to The Western Marble Arch Synagogue. The rest was donated to a variety of other causes.

The total grants made to Western Marble Arch Synagogue by the company and it's unincorporated predecessor up to 31 December 2024 amount to £3,907,501 (2023: £3,692,838).

	<i>Grants to Institutions 2023 £</i>	<i>As restated Total funds 2023 £</i>
Grants, Religious Activities	306,014	306,014

All grants in the prior year were paid unto the Western Marble Arch Synagogue besides £12,814 which was donated to a variety of other causes.

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £
Supporting the cemeteries	895,779	895,779
Religious Activities	214,663	214,663
	<u>1,110,442</u>	<u>1,110,442</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

6. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	<i>Unrestricted funds 2023 £</i>	<i>As restated Total 2023 £</i>
Supporting the cemeteries	1,193,175	1,193,175
Religious Activities	306,014	306,014
	<u>1,499,189</u>	<u>1,499,189</u>

7. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Supporting the cemeteries	716,266	-	179,512	895,778
Religious Activities	-	214,663	-	214,663
	<u>716,266</u>	<u>214,663</u>	<u>179,512</u>	<u>1,110,442</u>

	<i>Activities undertaken directly 2023 £</i>	<i>Grant funding of activities 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Supporting the cemeteries	839,769	-	353,406	1,193,175
Religious Activities	-	306,014	-	306,014
	<u>839,769</u>	<u>306,014</u>	<u>353,406</u>	<u>1,499,189</u>

THE WESTERN CHARITABLE FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Supporting the cemeteries 2024 £	Total funds 2024 £
Staff costs	308,034	308,034
Cleaning	813	813
Funeral Cost	81,800	81,800
Light & Heat	47,063	47,063
Repair & Renewal	248,942	248,942
Telephone	2,284	2,284
Water rates	11,307	11,307
Professional fee	8,892	8,892
Travelling expenses	7,131	7,131
	<u>716,266</u>	<u>716,266</u>
	<i>Supporting the cemeteries 2023 £</i>	<i>Total funds 2023 £</i>
Staff costs	250,090	250,090
Cleaning	568	568
Funeral Cost	67,543	67,543
Light & Heat	20,684	20,684
Repair & Renewal	493,296	493,296
Telephone	2,522	2,522
Water rates	803	803
Travelling expenses	4,263	4,263
	<u>839,769</u>	<u>839,769</u>

THE WESTERN CHARITABLE FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Supporting the cemeteries 2024 £	Total funds 2024 £
Staff costs	60,765	60,765
Depreciation	19,738	19,738
Insurance	25,639	25,639
Light & Heat	(18,261)	(18,261)
Professional fee	6,372	6,372
Brokers commissions	1,116	1,116
Bank Charges	1,287	1,287
General Exp	4,833	4,833
Office expenses	1,983	1,983
Governance costs	15,500	15,500
VAT write off	32,510	32,510
Accountancy	28,030	28,030
	<hr/> 179,512 <hr/>	<hr/> 179,512 <hr/>

Governance costs are comprised entirely of the audit fee for the year.

THE WESTERN CHARITABLE FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

7. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Supporting the ceteries 2023 £</i>	<i>Total funds 2023 £</i>
Staff costs	53,350	53,350
Depreciation	21,797	21,797
Insurance	22,184	22,184
Light & Heat	82,625	82,625
Bank Charges	1,738	1,738
General Exp	3,182	3,182
Office expenses	2,311	2,311
Governance costs	11,572	11,572
VAT write off	136,235	136,235
Accountancy	18,412	18,412
	<u>353,406</u>	<u>353,406</u>

Governance costs are comprised entirely of the audit fee for the year.

8. Auditors' remuneration

	2024 £	2023 £
Fees payable to the Charity's auditor for the audit and preparation of the Charity's annual accounts	<u>15,500</u>	<u>14,400</u>

9. Staff costs

	2024 £	2023 £
Wages and salaries	333,955	263,672
Social security costs	27,429	26,115
Pension costs	7,415	13,653
	<u>368,799</u>	<u>303,440</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

9. Staff costs (continued)

The average number of persons employed by the Charity during the year was as follows:

	2024	2023
	No.	No.
Employees	11	11

No employee received remuneration amounting to more than £60,000 in either year.

Remuneration of key management personnel:

The Executive Secretary has been deemed as key management personnel and earned a salary in the year of £59,379

10. Net gains/(losses) on investments

	2024	2023
	£	£
Revaluation of investments	460,634	223,591
	460,634	223,591

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

12. Tangible fixed assets

	Freehold property £	Plant and machinery £	Cemeteries £	Total £
Cost or valuation				
At 1 January 2024	1,320,191	100,156	2,400,266	3,820,613
At 31 December 2024	1,320,191	100,156	2,400,266	3,820,613

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

12. Tangible fixed assets (continued)

	Freehold property £	Plant and machinery £	Cemeteries £	Total £
Depreciation				
At 1 January 2024	58,430	92,463	420,251	571,144
Charge for the year	6,000	438	13,300	19,738
At 31 December 2024	<u>64,430</u>	<u>92,901</u>	<u>433,551</u>	<u>590,882</u>
Net book value				
At 31 December 2024	<u>1,255,761</u>	<u>7,255</u>	<u>1,966,715</u>	<u>3,229,731</u>
At 31 December 2023	<u>1,261,761</u>	<u>7,693</u>	<u>1,980,015</u>	<u>3,249,469</u>

13. Investment property

	Freehold investment property £
Valuation	
At 1 January 2024	5,500,000
At 31 December 2024	<u>5,500,000</u>

The fair value of the property that comprises the largest part of investment property as at 1 January 2019 was arrived at initially on the basis of a valuation carried out on 7 May 2013 by a firm of RICS Registered valuers (who were not connected with the charity). The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties. The Trustees subsequently reviewed this valuation at 31 December 2018. In addition, the balance of the investment property was also revalued by the trustees as at that date giving a total of £4,814,307. The Trustees have further reviewed the investment property portfolio and in their opinion there has been a further increase in value of £800,000 in respect of the year ended 31 December 2020. The Trustees consider that certain of the investment properties have been subject to a decline in value as at 31 December 2022 and accordingly the market value of the investment properties has been reduced by £78,589 as of that date. For the year ended 31 December 2024, The Trustees have assessed the value of these investments and deem that there has been no material change in value.

If the investment property had not been revalued, the historical cost of the property would be £1,001,363.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

14. Heritage assets

	Stained glass windows 2024 £	Torah scrolls 2024 £	Silverware etc. 2024 £	Total 2024 £
At 1 January 2023	200,000	135,000	276,173	611,173
Revaluations	28,182	-	-	28,182
At 31 December 2023	228,182	135,000	276,173	639,355

The charity has for many years held assets of historical and cultural importance as The Western Judaica Collection. These assets comprise scrolls, silverware, artwork and other artefacts. A pair of rimonim (Torah finials) are on loan to The Western Marble Arch Synagogue as of 31 December 2024.

These assets are considered to be heritage assets.

The valuation of silverware, artwork and other artefacts was based on an open market valuation of these assets from third party valuers pre-1995 who were not connected with the charity. As explained in note 1.8, the Trustees are of the opinion that the cost of undertaking professional valuations is not justifiable by the usefulness of the information to the users of the accounts, especially as these assets are unlikely to be disposed of. The scrolls have been based on a trustee valuation. The stained glass windows are also at Trustees' valuation. The Trustees are not aware of any other material changes to these heritage assets since the last valuation.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

15. Fixed asset investments

	Listed investments £	Cash on portfolio £	Total £
Cost or valuation			
At 1 January 2024	4,803,638	2,941	4,806,579
Additions	500,000	5,376	505,376
Revaluations	421,417	-	421,417
	<u>5,725,055</u>	<u>8,317</u>	<u>5,733,372</u>
At 31 December 2024			
	<u>5,725,055</u>	<u>8,317</u>	<u>5,733,372</u>
Net book value			
At 31 December 2024	5,725,055	8,317	5,733,372
At 31 December 2023	<u>4,803,638</u>	<u>2,941</u>	<u>4,806,579</u>

16. Debtors

	2024 £	As restated 2023 £
Due after more than one year		
Trade debtors	-	110,000
	<u>-</u>	<u>110,000</u>
Due within one year		
Trade debtors	183,690	287,246
Other debtors	62	1,445
Called up share capital not paid	(1)	(1)
Prepayments and accrued income	-	3,485
VAT recoverable	29,500	29,500
	<u>213,251</u>	<u>431,675</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

17. Creditors: Amounts falling due within one year

	2024 £	2023 £
Bank overdrafts	-	6,253
Trade creditors	26,908	79,854
Other taxation and social security	23,989	15,071
Other creditors	103,265	233,354
Accruals and deferred income	93,926	70,634
	<u>248,088</u>	<u>405,166</u>

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

	2024 £	2023 £
Other creditors	412,916	412,916
	<u>412,916</u>	<u>412,916</u>

19. Provisions

	Provisions for funeral costs £
At 1 January 2024	4,189,000
	<u>4,189,000</u>

20. Summary of funds

Summary of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
General funds	11,291,551	1,197,718	(1,109,326)	451,631	11,831,574
	<u>11,291,551</u>	<u>1,197,718</u>	<u>(1,109,326)</u>	<u>451,631</u>	<u>11,831,574</u>

THE WESTERN CHARITABLE FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

20. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2023 £</i>
General funds	11,440,878	1,252,202	(1,549,189)	97,660	11,241,551

21. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	3,229,731	3,229,731
Fixed asset investments	5,733,372	5,733,372
Investment property	5,500,000	5,500,000
Heritage assets	639,355	639,355
Current assets	1,579,120	1,579,120
Creditors due within one year	(248,088)	(248,088)
Creditors due in more than one year	(412,916)	(412,916)
Provisions for liabilities and charges	(4,189,000)	(4,189,000)
Total	11,831,574	11,831,574

THE WESTERN CHARITABLE FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	3,249,469	3,249,469
Fixed asset investments	4,806,579	4,806,579
Investment property	5,500,000	5,500,000
Heritage assets	611,173	611,173
Debtors due after more than one year	110,000	110,000
Current assets	2,021,412	2,021,412
Creditors due within one year	(405,166)	(405,166)
Creditors due in more than one year	(412,916)	(412,916)
Provisions for liabilities and charges	(4,189,000)	(4,189,000)
Total	11,291,551	11,291,551

22. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	<i>As restated 2023 £</i>
Net income/expenditure for the period (as per Statement of Financial Activities)	540,023	(149,327)
Adjustments for:		
Investment income recognised in statement of financial activities	(340,575)	(462,693)
(Gain)/loss on revaluation of tangible fixed assets	(28,182)	28,182
Fair value gains and losses on investment	(421,417)	14,600
Depreciation and impairment of tangible fixed assets	19,738	21,797
Decrease/(increase) in debtors	218,424	(58,845)
Increase/(decrease) in creditors	(157,078)	15,054
Net cash used in operating activities	(169,067)	(591,232)

THE WESTERN CHARITABLE FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

23. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	1,365,896	1,699,737
Total cash and cash equivalents	1,365,896	1,699,737

24. Analysis of changes in net debt

	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
Cash at bank and in hand	1,699,737	(333,868)	1,365,869
Bank overdrafts repayable on demand	(6,253)	6,253	-
	1,693,484	(327,615)	1,365,869

25. Related party transactions

The Foundation has converted a loan of £75,000 to The Western Marble Arch Synagogue into a grant. During the year total grants, including this loan, amounted to £214,663 (2023: £392,520).

26. Prior year adjustments

During the year, it was identified that an amount of £50,000 previously recorded as a grant paid was in fact a loan issued by the charity. This was corrected by reclassifying the amount from grants expenditure to a loan receivable. As a result, the comparative figures for the year ended 31 Dec 2023 have been restated. The impact on the prior year figures is as follows:

- Grants paid decreased by £50,000
- Loans increased by £50,000
- Total funds brought forward at 1st January 2024 increased by £50,000.

The Western Charitable Foundation

35 Ballards Lane, London, N3 1XW

29/09/2025
Date:

Your ref: IS/THE016

BKL Audit LLP
35 Ballards Lane
London
N3 1XW

Dear Sirs

THE WESTERN CHARITABLE FOUNDATION

This representation letter is provided in connection with your audit of the financial statements of the company for the year ended 31 December 2024 for the purpose of expressing an opinion as to whether the financial statements give a true and fair view of the results and financial position of the company in accordance with the Companies Act 2006, Charities Act 2011 and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

GENERAL

1. We have fulfilled as directors our responsibility under the Companies Act 2006 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice) including FRS102 and the Charity Statement of Recommended Practice 2019 which give a true and fair view and for making accurate representations to you. All the accounting records have been made available to you for the purpose of your audit and all the transactions undertaken by the company have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management and shareholders meetings, have been made available to you. We also ensured you had unrestricted access to persons from whom you determined necessary to obtain audit evidence.
2. We confirm that the financial statements are free of material misstatements, including omissions.
3. We believe that the effect of uncorrected misstatements is immaterial both individually and in total. We further confirm that we have reviewed the attached summary of unadjusted errors and that these errors have not been adjusted because each individual error is not material and the aggregated effect on the financial statements of all unadjusted errors is not material.
4. We understand that, under the FRC Ethical Standard, the provision of audit and non-audit services to us by you gives rise to a potential threat to independence. We confirm that you have explained to us the threats and that you have relied on the Provisions Available for Audits of Smaller Entities with regard to

the potential self-review threat. We confirm that we have discussed the draft accounts and final journals and agree to inclusion of the (attached) journals in the final accounts.

INTERNAL CONTROL AND FRAUD

5. We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error. We confirm that following our risk assessment, in our opinion, the financial statements are not materially misstated as a result of fraud.
6. We have disclosed to you all instances of known or suspected fraud affecting the entity involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements.
7. We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the entity's financial statements communicated by current or former employees, analysts, regulators or others.

ASSETS AND LIABILITIES

8. We confirm that assets are included in the financial statements at no more than their recoverable amounts and that liabilities are included at their expected cost to the company.
9. We confirm that the fixed assets are recorded in the financial statements at no more than their recoverable amount.
10. We confirm that we have considered the value of the investment properties as at 31 December 2024. In the opinion of the directors there has been no material difference to the value of the ballroom (£5,500,000) nor the reversionary interests in the residential flats (£900,000).
11. We confirm that the provision for future funeral costs should be stated at an amount of £4,189,000 as valued by the company's actuary but that future capital expenditure should be excluded from the provision since it is not a liability as at 31 December 2024 since it is discretionary and may not go ahead.
12. We confirm that the company has satisfactory title to all assets and there are no liens or encumbrances on the company's assets, except for those that are disclosed in the notes to the financial statements.
13. We confirm that we have recorded or disclosed, as appropriate, all liabilities, both actual and contingent, and have disclosed in the notes to the financial statements all guarantees that have been given to third parties.
14. We confirm that we have no plans or intentions that may materially alter the carrying value or classification of assets and liabilities reflected in the financial statements.
15. We confirm that all restricted funds have been correctly disclosed in the financial statements.
16. The £75k loan to The Western Marble Arch Synagogue was interest free and the trustees have agreed to write this off and treat it as a grant paid to the Synagogue.

17. Although the trustees expect to continue to support The Western Marble Arch Synagogue in line with the objects of the charity, this support is at the trustees' discretion.

ACCOUNTING ESTIMATES

18. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

LEGAL CLAIMS

19. We confirm that all claims in connection with litigation that have been, or are expected to be received have been properly accrued for in the financial statements.

LAWS AND REGULATIONS

20. We confirm that we are not aware of any irregularities, including fraud, involving management or employees of the company; nor are we aware of any breaches or possible breaches of statute, regulations, contracts, agreements or the company's Memorandum and Articles of Association which might prejudice the company's going concern status or that might result in the company suffering significant penalties or other loss. We further confirm that no allegations of such irregularities, including fraud, or such breaches have come to our notice.

LOANS AND ARRANGEMENTS WITH DIRECTORS

21. We confirm that the company has not had nor entered into at any time during the year, any arrangement, transaction or agreement to provide credit facilities (including loans, quasi-loans or credit facilities) for directors nor to guarantee or provide security for such matters other than those disclosed in the financial statements.

TRANSACTIONS WITH OTHER RELATED PARTIES

22. We confirm that we have disclosed to you the identity of the entity's related parties and all related party relationships and transactions relevant to the company that we are aware of and we also confirm that all related party transactions have been correctly disclosed in the notes to the financial statements.

SUBSEQUENT EVENTS

23. We confirm that there have been no events since the year-end date which necessitate revision of the figures included in the financial statements or inclusion of a note thereto. Should further material events occur, which may necessitate revision of the figures included in the financial statements or inclusion of a note thereto, we will advise you accordingly.

GOING CONCERN

24. We believe that the company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding and or support will be more than adequate for the company's needs. We have considered a period of twelve months from the date of approval of the financial statements.

We confirm to the best of our knowledge and belief that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation sufficient to satisfy ourselves that we can properly make each of the above representations to you.

We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that, so far as we are aware, there is no relevant audit information needed by you in connection with preparing your audit report of which you are unaware. Each director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that you are aware of that information.

Yours faithfully

Harold Pasha

Signed on behalf of the Board of Trustees
The Western Charitable Foundation

The Western Charitable Foundation

Year End: 31 December 2024

Adjusting journal entries

Date: 01/01/2024 To 31/12/2024

Prepared by	Senior review	Manager review	RI Review

N3. 1

Number	Date	Name	Account No	Reference	Debit	Credit	Net Income (Loss)	Amount Chg	Recurrence	Misstatement
Net Income (Loss) Before Adjustments							708,927			
2	31/12/2024	Western Marbel Arch Loan	1115			75,000				
2	31/12/2024	Charitable Expenditure - Grants Paye	5000		75,000					
To convert loan due from WMA to Grant paid (corresponding adjustment was made during Western Marble Arch Audit)										Factual
					75,000	75,000	633,927	-75,000		
11	31/12/2024	Interest Received	4120	F3B		702				
11	31/12/2024	Commissions-Interactive Brokers	4705	F3B	1,116					
11	31/12/2024	Dividends	4903	F3B		1,408				
11	31/12/2024	Brokers fees	7606	F3B	2,110					
11	31/12/2024	Brokers fees	7606	F3B	760					
11	31/12/2024	Miscellaneous Expenses	8210	F3B	142					
11	31/12/2024	Miscellaneous Expenses	8210	F3B	13					
11	31/12/2024	Realised investment losses - Endowr	9040	F3B	47,011					
11	31/12/2024	Realised investment losses - Endowr	9040	F3B	8					
11	31/12/2024	Valuation changes	0103A	F3B		49,051				
To reflect movement in Interactive Brokers Investments										
					51,161	51,161	584,876	-49,051		
15	31/12/2024	Revaluation assets	8051			28,182				
15	31/12/2024	Revaluation of Heritage assets	CW60.4		28,182					
Revaluation of heritage assest										
					28,182	28,182	613,058	28,182		
17	31/12/2024	Accumulated Funds	3200			50,000				
17	31/12/2024	Charitable Expenditure - Grants Paye	5000		50,000					
PY adjustment										Factual
					50,000	50,000	563,058	-50,000		

The Western Charitable Foundation

Year End: 31 December 2024

Adjusting journal entries

Date: 01/01/2024 To 31/12/2024

Prepared by	Senior review	Manager review	RI Review

N3. 1-1

Number	Date	Name	Account No	Reference	Debit	Credit	Net Income (Loss)	Amount Chg	Recurrence	Misstatement
18	31/12/2024	Other Income	4800	H105		146,238				
18	31/12/2024	Grand Ballroom - Rentable Income	4910	H105	146,238					
		To show recharges of income towards repairs (Grandballroom)			146,238	146,238	563,058	0		
20	31/12/2024	Accruals	2109	J4-J		17,840				
20	31/12/2024	Electricity	7105	J4-J	9,820					
20	31/12/2024	Undertakers Fees	7650	J4-J	8,020					
		Additional accruals from Post Year End Bank payments			17,840	17,840	545,218	-17,840		
					368,421	368,421	545,218	-163,709		

Harold Pasha

29/09/2025











2024 Accounts Pack - The Western Charitable Foundation

Final Audit Report

2025-09-29

Created:	2025-09-29
By:	Cheryl Herbertson (Cheryl.Herbertson@bkl.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAGXlvrGtmpO_z2wagXX3lp2gryAw1xeHH

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