

Registered number: 08528518
Charity number: 1155103

NORTH LONDON WELFARE AND EDUCATIONAL FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025

North London Welfare and Educational Foundation
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For the year ended 31 May 2025

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North London Welfare and Educational Foundation
Reference and administrative details
For the year ended 31 May 2025

Registered Company number 08528518 (England and Wales)

Registered Charity number 1155103

Registered office 44 Warwick Avenue
Edgware
Middlesex
HA8 8UJ

Trustees B C Joseph
M Sinitsky

Auditors Goldwins Limited
75 Maygrove Road
West Hampstead
London
NW6 2EG

Bankers Barclays Bank Plc - Mile End
Leicester,
Leicestershire,
LE87 2BB

North London Welfare and Educational Foundation
Report of the trustees
For the year ended 31 May 2025

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2025. The trustees have adopted the provisions of 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).

Objectives and activities:

The Trustees are delighted to report on another successful year of fundraising and distribution of the charity's funds. The objective of the charity is to support, but not restricted to, local North London needy families in the form of direct grants, shopping vouchers and the like. These families are all recipients of government support such as housing benefits and universal credits. Unlike salaries, these benefits do not increase with inflation. This, together with the two child cap with tax and universal credits, leave many of these low income families with large gaps in their income and for this reason the charity steps in to support them until their income becomes sufficient for a large growing family. North London Welfare and Educational Foundation was founded in 2013 and due to the large increase in low income families living in North London, the more our charity has found itself being asked to support. Each family that applies to the charity for support goes through a thorough vetting process to be certain that they are truly in need of assistance. This can include a telephone or face to face interview or their case is sometimes referred to ourselves by a local Rabbi or community leader. The application process has to be managed with utmost sensitivity as often those asking for assistance are embarrassed of their situation, exceptional care is taken to protect the anonymity of the recipients.

Poverty grants are also paid in advance of the summer holidays and religious festivals to help the recipients with the increased costs incurred at these times which relate to general and religious expenditure. These grants also help the recipients cover their day to day expenditure.

The charity also has an educational arm which provides assistance to:

- a) UK based privately funded educational establishments in the form of grants to further their objectives which is all for the benefit of the public.
- b) those who are doing research in educational establishments are given student grants whilst they are enrolled in those educational establishments.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Plans for future periods

The Charity plans to continue to support people living primarily, but not exclusively, in North London by making grants of money for providing or paying for items, services or facilities and relieving of financial hardship, either generally or individually.

North London Welfare and Educational Foundation
Report of the trustees
For the year ended 31 May 2025

Grant and donation making policy

The charity's policy is to act according to the Articles of Association which enables grants and donations to be made from both income and capital. All applications to the charity for grants are considered carefully by the trustees. On most occasions, if the trustees feel that the application meets their approval in principle, they will meet applicants face to face and discuss with them the most effective way of providing assistance. The trustees find that this is the most effective way of aiding applicants as it allows them flexibility in terms of deciding whether they will provide a grant and also ensures that each application is considered fairly.

We have an updated grant making policy with which the Trustees go by when making their grant making decisions.

Investment policy and objectives

The charity holds a current account. The policy of the charity is to continue holding this account for its ongoing expenditure.

The charity's reserves policy is to maintain sufficient reserves to enable the charity to continue its activities and services at a meaningful level, should there be a drop in income. As all income is derived from voluntary donations, the trustees review this position on a regular basis.

Having regard to the above the trustees are of the opinion that the cash reserves held as at the year-end would be sufficient to meet one-month basic operating costs and, they intend to increase the reserves held in the forthcoming year. Some of the surplus funds have placed into a fixed interest savings account and the Trustees maintain this is a cautious way of allowing interest accrue in a safe manner.

Financial review

The trustees are delighted to report that during the year, the total income for the charity was £6,614,968 (2024 £5,651,761). The total distribution of the charity funds was £6,666,371 (2024 £5,611,139). Carried forward funds, as in cash in the bank, £707,912 including restricted funds. Restricted funds are funds for a specific relief of poverty distribution, with which during this financial year have been placed into short term treasury accounts bearing a higher rate of accrued interest.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The statutory power of appointing new trustees hereof shall be exercisable by the persons who are for the time being the trustees hereof.

North London Welfare and Educational Foundation
Report of the trustees
For the year ended 31 May 2025

Induction and training of new trustees

There are policies adopted by the trustees for the induction and training of charity trustees. There are no plans at present to appoint new trustees. The trustees will liaise together as the charity grows. At that point there will be a necessity to appoint more trustees and induction/training procedures will be considered then.

Risk management

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of further adverse conditions.

The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate any significant risks.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of North London Welfare and Educational Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

North London Welfare and Educational Foundation
Report of the trustees
For the year ended 31 May 2025

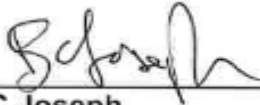
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware;
and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Goldwins Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by the Board of Trustees on 5/3/26 and signed on its behalf by:



B C Joseph
Trustee

**Independent auditor's report to the members of
North London Welfare and Educational Foundation
For the year ended 31 May 2025**

Opinion

We have audited the financial statements of North London Welfare and Educational Foundation for the year ended 31 May 2025 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, 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 Charity's affairs as at 31 May 2025 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information

**Independent auditor's report to the members of
North London Welfare and Educational Foundation
For the year ended 31 May 2025**

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.

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 (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) have 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' Annual Report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, the trustees 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 they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**Independent auditor's report to the members of
North London Welfare and Educational Foundation
For the year ended 31 May 2025**

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

Our responsibilities for the audit of the financial statements

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.

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 are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Councils website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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

**Independent auditor's report to the members of
North London Welfare and Educational Foundation
For the year ended 31 May 2025**

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.

Anthony Epton

**Anthony Epton (Senior Statutory Auditor)
for and on behalf of
Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
London NW6 2EG**

24 March 2026

North London Welfare and Educational Foundation
Statement of financial activities (including Income and Expenditure Account)
For the year ended 31 May 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
	Note				
Income from:					
Donations		6,586,507	22,391	6,608,898	5,642,902
Investment income		1,227	4,843	6,070	8,859
Total income		6,587,734	27,234	6,614,968	5,651,761
Expenditure on:					
Charitable activities	2	6,639,956	59,415	6,699,371	5,616,139
Total expenditure		6,639,956	59,415	6,699,371	5,616,139
Net income / (expenditure) for the year	3	(52,222)	(32,181)	(84,403)	35,622
Net movement in funds		(52,222)	(32,181)	(84,403)	35,622
Reconciliation of funds:					
Total funds brought forward	9	295,307	494,991	790,298	754,676
Total funds carried forward		243,085	462,810	705,895	790,298

All of the above results are derived from continuing activities.

There were no recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

North London Welfare and Educational Foundation
Balance sheet
As at 31 May 2025

	Note	2025 £	2025 £	2024 £	2024 £
Current assets:					
Debtors	6	2,783		5,241	
Cash at bank and in hand		707,912		789,857	
		<u>710,695</u>		<u>795,098</u>	
Liabilities:					
Creditors: amounts falling due within one year	7	<u>(4,800)</u>		<u>(4,800)</u>	
Net current assets			<u>705,895</u>		<u>790,298</u>
Total net assets			<u>705,895</u>		<u>790,298</u>
Funds					
	9				
Restricted funds			462,810		494,991
Unrestricted funds			<u>243,085</u>		<u>295,307</u>
Total funds			<u>705,895</u>		<u>790,298</u>

Approved by the trustees on 5/3/2026and signed on their behalf by:



B C Joseph
Trustee

Company number 08528518

The attached notes form part of the financial statements.

North London Welfare and Educational Foundation
Statement of cash flows
For the year ended 31 May 2025

	Note	2025 £	2024 £
Cash flows from operating activities:			
Net cash provided by operating activities	10	(81,945)	30,381
Change in cash and cash equivalents in the year		(81,945)	30,381
Cash and cash equivalents at the beginning of the year		789,857	759,476
Cash and cash equivalents at the end of the year	11	707,912	789,857

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with 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) - (Charities SORP FRS 102) and UK Generally Accepted Accounting Practice.

The charity 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 or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

d) 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 bank.

e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

1 Accounting policies

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of delivering services to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

h) Debtors

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

i) Cash at bank and in hand

Cash at bank and cash 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.

j) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

k) 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.

North London Welfare and Educational Foundation
Notes to the financial statements
For the year ended 31 May 2025

2 Analysis of expenditure

	Basis of allocation	Charitable Activities	Support costs	Governance costs	2025 Total	2024 Total
		£	£	£	£	
Grants to institutions	Direct	2,109,045	-	-	2,109,045	2,177,945
Grants to individuals	Direct	2,507,571	-	-	2,507,571	2,026,247
Student Stipend	Direct	1,427,823	-	-	1,427,823	1,215,892
Relief of poverty	Direct	621,932	-	-	621,932	173,026
Audit fees	Direct	-	-	4,800	4,800	4,800
Other costs	Direct	-	28,200	-	28,200	18,229
		6,666,371	28,200	4,800	6,699,371	5,616,139
Support costs		28,200	(28,200)	-	-	
Governance costs		4,800		(4,800)	-	
Total expenditure 2025		6,699,371	-	-	6,699,371	
Total expenditure 2024		5,616,139	-	-	-	5,616,139

Of the total expenditure, £6,639,956 (2024: £5,538,224) was unrestricted and £59,415 was restricted (2024: £77,915).

Grants paid to institutions during the year to support charitable activities were as follows:

	2025	2024
	£	£
Education	1,115,091	840,701
Religious Organisations	959,154	808,973
Welfare Organisations	34,800	528,271
	2,109,045	2,177,945

North London Welfare and Educational Foundation
Notes to the financial statements
For the year ended 31 May 2025

3 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2025	2024
	£	£
Auditor's remuneration:		
Audit fees	4,000	4,000

4 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

The charity had no employees in the year (2024: no employees).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2024: £nil) neither were they reimbursed expenses during the year (2024: £nil). No charity trustee received payment for professional or other services supplied to the charity (2024: £nil).

5 Taxation

The charitable company is exempt from tax as all its income is charitable and is applied for charitable purposes.

6 Debtors

	2025	2024
	£	£
Accrued income	2,783	5,241
	2,783	5,241

7 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals	4,800	4,800
	4,800	4,800

8 Analysis of net assets between funds - current year

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Net current assets	243,085	462,810	705,895
Net assets at the end of the year	243,085	462,810	705,895

North London Welfare and Educational Foundation
Notes to the financial statements
For the year ended 31 May 2025

Analysis of net assets between funds - previous year

	Unrestricted funds £	Restricted funds £	Total funds £
Net current assets	295,307	494,991	790,298
Net assets at the end of the year	295,307	494,991	790,298

9 Movements in funds - current year

	At the start of the year £	Income & gains £	Expenditure & losses £	At the end of the year £
Restricted funds				
Relief of Poverty	494,991	27,234	(59,415)	462,810
Total restricted funds	494,991	27,234	(59,415)	462,810
 General funds	 295,307	 6,587,734	 (6,639,956)	 243,085
Total unrestricted funds	295,307	6,587,734	(6,639,956)	243,085
Total funds	790,298	6,614,968	(6,699,371)	705,895

Movements in funds - previous year

	At the start of the year £	Income & gains £	Expenditure & losses £	At the end of the year £
Restricted funds				
Relief of Poverty	509,226	63,680	(77,915)	494,991
Total restricted funds	509,226	63,680	(77,915)	494,991
 General funds	 245,450	 5,588,081	 (5,538,224)	 295,307
Total unrestricted funds	245,450	5,588,081	(5,538,224)	295,307
Total funds	754,676	5,651,761	(5,616,139)	790,298

North London Welfare and Educational Foundation
Notes to the financial statements
For the year ended 31 May 2025

10 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2025	2024
	£	£
Net income / (expenditure) for the reporting year (as per the statement of financial activities)	(84,403)	35,622
(Increase)/ decrease in debtors	2,458	(5,241)
Increase/ (decrease) in creditors	-	-
Net cash provided by / (used in) operating activities	(81,945)	30,381

11 Analysis of cash and cash equivalents - current year

	At the beginning of the year £	Cash flows £	At the end of the year £
Cash at bank and in hand	789,857	(81,945)	707,912
Total cash and cash equivalents	789,857	(81,945)	707,912

Analysis of cash and cash equivalents - previous year

	At the beginning of the year £	Cash flows £	At the end of the year £
Cash at bank and in hand	759,476	30,381	789,857
Total cash and cash equivalents	759,476	30,381	789,857

12 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

13 Related party transactions

During the year charity received grants of £10,915 and £33,400 from Yeshivas Mekor Chayim Ltd and Cometville Ltd, charity in which one of the trustee, Mr B C Joseph, is also a trustee.