

REGISTERED COMPANY NUMBER: 10113963 (England and Wales)
REGISTERED CHARITY NUMBER: 1168864

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025
FOR
REMODIFYZ TRUST**

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

REMODIFYZ TRUST
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FOR THE YEAR ENDED 30 APRIL 2025

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 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 30 April 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

Objectives and aims

The main objectives of the charity are that of relief of poverty amongst the elderly or persons in conditions of need, hardship and distress in the Jewish community, the advancement of the Orthodox Jewish religion and the advancement of education according to the tenets of the Orthodox Jewish faith.

Significant activities

The charity had £500,000 of donations during the year (2024: £100,000), rental income of £72,022 (2024: £66,202) and investment income of £392,735 (2024: £332,256).

The charity made total grants to charitable institutions of £124,562 (2024: £142,908).

At the balance sheet date, the charity had total unrestricted funds of £6,608,149 (2024: £5,804,788).

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grantmaking policy.

Grantmaking

Grants are made to charitable institutions, organisations and individuals after it has been satisfied that payments will accord with the objectives of the charity.

Staff and volunteers

The charity has no staff or volunteers.

STRATEGIC REPORT

Achievements and performance

Investment performance

The charity holds investment properties and other financial investments in order to generate income to further its charitable objectives. These investments are managed by professional third parties where appropriate. The trustees have reviewed the performance of these investments and consider it satisfactory.

Internal and external factors

There are no specific factors to report.

Financial review

Principal funding sources

The principal source of funding for the charity is income generated from its investment portfolio.

Reserves policy

The trustees consider the level of reserves held to be appropriate having regard to the charity's investment assets and the nature of its activities. As the charity's primary activity is the provision of grants funded from investment income, the trustees do not consider it necessary to maintain a specific target level of free reserves. The level of reserves is reviewed regularly to ensure the charity can meet its grant commitments and ongoing obligations.

Future plans

The trustees intend to continue to provide grants to charitable organisations that further the charity's objectives, for the benefit of the public, funded primarily through income generated from the charity's investment portfolio.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10113963 (England and Wales)

Registered Charity number

1168864

Registered office

First Floor, Winston House
349 Regents Park Road
London
N3 1DH

Trustees

Mr D J Bloom
Mr R D Noe
Mrs A Noe

Auditors

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Remodifyz Trust 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).

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

Under 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 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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- 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.

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, Melinek Fine LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

REMODIFYZ TRUST (REGISTERED NUMBER: 10113963)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2025**

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 5 March 2026 and signed on the board's behalf by:

Mr R D Noe - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF REMODYFZ TRUST

Opinion

We have audited the financial statements of Remodyfz Trust (the 'charitable company') for the year ended 30 April 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 April 2025 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 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 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 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 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.

Other information

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

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF REMODIFYZ TRUST

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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.

Our responsibilities for the audit of the financial statements

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

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We designed procedures in line with our responsibilities outlined above, to detect material misstatements in respect of irregularities, including fraud.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the Charity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of trustees minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK)

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF REMODIFYZ TRUST

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

Melinek Fine LLP
Chartered Accountants
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

5 March 2026

REMODIFYZ TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 APRIL 2025

| | | 2025 Unrestricted fund £ | 2024 Total funds £ |
|---|-------|-----------------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | Notes | | |
| Donations and legacies | 2 | 500,000 | 100,000 |
| Investment income | 3 | 470,701 | 414,334 |
| Total | | 970,701 | 514,334 |
| EXPENDITURE ON | | | |
| Raising funds | 4 | 21,512 | 38,903 |
| Charitable activities | 5 | | |
| Charitable donations | | 124,562 | 142,908 |
| Charitable activities | | 9,125 | 5,756 |
| Total | | 155,199 | 187,567 |
| NET INCOME | | 815,502 | 326,767 |
| Other recognised gains/(losses) | | | |
| Gains/(losses) on revaluation of fixed assets | | (12,141) | - |
| Net movement in funds | | 803,361 | 326,767 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 5,804,788 | 5,478,021 |
| TOTAL FUNDS CARRIED FORWARD | | 6,608,149 | 5,804,788 |

The notes form part of these financial statements

REMODIFYZ TRUST (REGISTERED NUMBER: 10113963)

**BALANCE SHEET
30 APRIL 2025**

| | | 2025 Unrestricted fund £ | 2024 Total funds £ |
|--|-------|---|---------------------------------------|
| FIXED ASSETS | Notes | | |
| Investment property | 10 | 2,100,000 | 2,112,141 |
| CURRENT ASSETS | | | |
| Debtors | 11 | 4,505,572 | 4,062,340 |
| Cash at bank | | <u>401,310</u> | <u>50,068</u> |
| | | 4,906,882 | 4,112,408 |
| CREDITORS | | | |
| Amounts falling due within one year | 12 | (398,733) | (419,761) |
| NET CURRENT ASSETS | | <u>4,508,149</u> | <u>3,692,647</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>6,608,149</u> | <u>5,804,788</u> |
| NET ASSETS | | <u>6,608,149</u> | <u>5,804,788</u> |
| FUNDS | | | |
| Unrestricted funds | | <u>6,608,149</u> | <u>5,804,788</u> |
| TOTAL FUNDS | | <u>6,608,149</u> | <u>5,804,788</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2025.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on 5 March 2026 and were signed on its behalf by:

Mr R D Noe - Trustee

The notes form part of these financial statements

REMODIFYZ TRUST

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 APRIL 2025

| | Notes | 2025 £ | 2024 £ |
|---|-------|------------------------------|----------------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | <u>(47,437)</u> | <u>(300,963)</u> |
| Net cash used in operating activities | | <u>(47,437)</u> | <u>(300,963)</u> |
| Cash flows from investing activities | | | |
| Purchase of investment property | | - | (28,895) |
| Interest received | | <u>398,679</u> | <u>332,256</u> |
| Net cash provided by investing activities | | <u>398,679</u> | <u>303,361</u> |
| | | | |
| Change in cash and cash equivalents in the reporting period | | 351,242 | 2,398 |
| Cash and cash equivalents at the beginning of the reporting period | | <u>50,068</u> | <u>47,670</u> |
| Cash and cash equivalents at the end of the reporting period | | <u><u>401,310</u></u> | <u><u>50,068</u></u> |

The notes form part of these financial statements

REMODIFYZ TRUST

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 30 APRIL 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2025 £ | 2024 £ |
|---|------------------------|-------------------------|
| Net income for the reporting period (as per the Statement of Financial Activities) | 815,502 | 326,767 |
| Adjustments for: | | |
| Interest received | (398,679) | (332,256) |
| Increase in debtors | (443,232) | (316,508) |
| (Decrease)/increase in creditors | <u>(21,028)</u> | <u>21,034</u> |
| Net cash used in operations | <u>(47,437)</u> | <u>(300,963)</u> |

2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1.5.24 £ | Cash flow £ | At 30.4.25 £ |
|-----------------|----------------------|-----------------------|-----------------------|
| Net cash | | | |
| Cash at bank | <u>50,068</u> | <u>351,242</u> | <u>401,310</u> |
| | <u>50,068</u> | <u>351,242</u> | <u>401,310</u> |
| Total | <u>50,068</u> | <u>351,242</u> | <u>401,310</u> |

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Financial instruments

The charity holds basic financial instruments including trade and other debtors, short-term interest-bearing financial investments and trade and other creditors.

Financial assets are initially recognised at transaction price and are subsequently measured at amortised cost using the effective interest method where applicable.

At each reporting date financial assets are assessed for objective evidence of impairment. Where there is objective evidence of impairment, an impairment loss is recognised in the Statement of Financial Activities.

The charity does not enter into complex or derivative financial instruments.

REMODIFYZ TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2025

2. DONATIONS AND LEGACIES

| | 2025 | 2024 |
|-----------|----------------|----------------|
| | £ | £ |
| Donations | <u>500,000</u> | <u>100,000</u> |

3. INVESTMENT INCOME

| | 2025 | 2024 |
|--------------------------|----------------|----------------|
| | £ | £ |
| Rents received | 72,022 | 66,202 |
| Other Income | - | 15,876 |
| Deposit account interest | 5,944 | 7,027 |
| Curr asset inv income | <u>392,735</u> | <u>325,229</u> |
| | <u>470,701</u> | <u>414,334</u> |

4. RAISING FUNDS

Investment management costs

| | 2025 | 2024 |
|------------------------|---------------|---------------|
| | £ | £ |
| Insurance | 805 | 568 |
| Repairs | 5,809 | 11,908 |
| Management Fee | 8,321 | 17,751 |
| Rates | 4,291 | 1,297 |
| Legal and professional | <u>2,286</u> | <u>7,379</u> |
| | <u>21,512</u> | <u>38,903</u> |

5. CHARITABLE ACTIVITIES COSTS

| | Grant funding of activities (see note 6) £ | Support costs (see note 7) £ | Totals £ |
|-----------------------|---|---------------------------------------|----------------|
| Charitable donations | 124,562 | - | 124,562 |
| Charitable activities | - | 9,125 | 9,125 |
| | <u>124,562</u> | <u>9,125</u> | <u>133,687</u> |

6. GRANTS PAYABLE

| | 2025 | 2024 |
|----------------------|----------------|----------------|
| | £ | £ |
| Charitable donations | <u>124,562</u> | <u>142,908</u> |

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

| | 2025 | 2024 |
|-------------------|----------------|----------------|
| | £ | £ |
| Charitable grants | <u>124,562</u> | <u>142,908</u> |

The total grants paid to institutions during the year was £124,562 (2024: £142,908). A summary of grants made to institutions during the year is as follows:

| Name of institution | Amount (£) |
|------------------------------|------------|
| Dover Sholem Community Trust | 41,800 |

REMODIFYZ TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2025

6. GRANTS PAYABLE - continued

| | |
|---|---------|
| Moreshet Hatorah Ltd | 30,000 |
| Bait Limud Vchesed | 13,000 |
| The Talmud Torah Machzikei Hadass Trust | 10,000 |
| Naftari Charitable Organisation | 10,000 |
| CMZ Ltd | 10,000 |
| Other | 9,762 |
| Total | 124,562 |

7. SUPPORT COSTS

| | Management £ | Finance £ | Governance costs £ | Totals £ |
|-----------------------|-----------------|--------------|--------------------------|--------------|
| Charitable activities | <u>1,152</u> | <u>233</u> | <u>7,740</u> | <u>9,125</u> |

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2025 £ | 2024 £ |
|---|--------------|-----------|
| Auditors' remuneration | 3,540 | - |
| Auditors' remuneration for non audit work | <u>4,200</u> | <u>-</u> |

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2025 nor for the year ended 30 April 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2025 nor for the year ended 30 April 2024.

10. INVESTMENT PROPERTY

| | £ |
|-----------------------|------------------|
| FAIR VALUE | |
| At 1 May 2024 | 2,112,141 |
| Revaluation | <u>(12,141)</u> |
| At 30 April 2025 | <u>2,100,000</u> |
| NET BOOK VALUE | |
| At 30 April 2025 | <u>2,100,000</u> |
| At 30 April 2024 | <u>2,112,141</u> |

Fair value at 30 April 2025 is represented by:

| | £ |
|-------------------|------------------|
| Valuation in 2025 | (12,141) |
| Cost | <u>2,112,141</u> |
| | <u>2,100,000</u> |

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

REMODIFYZ TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2025

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2025 | 2024 |
|--------------------------------|------------------|------------------|
| | £ | £ |
| Trade debtors | 4,614 | 43,807 |
| Other debtors | 4,481,553 | 4,010,521 |
| Prepayments and accrued income | 19,405 | 8,012 |
| | <u>4,505,572</u> | <u>4,062,340</u> |

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2025 | 2024 |
|------------------------------|----------------|----------------|
| | £ | £ |
| VAT | 1,826 | 1,394 |
| Other creditors | 384,967 | 409,967 |
| Accruals and deferred income | 3,540 | - |
| Accrued expenses | 8,400 | 8,400 |
| | <u>398,733</u> | <u>419,761</u> |

13. RELATED PARTY DISCLOSURES

Other creditors comprise a balance of £384,967 (2024: £384,967) owed to another charity which has one trustee in common with Remodifyz Trust. The balance is unsecured, interest free and repayable on demand.