

COMPANY REGISTRATION NUMBER: 10964670  
CHARITY REGISTRATION NUMBER: 1176556

**Rayonhills Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**30 September 2024**

**WHITESIDE AND DAVIES LTD**  
Chartered Certified Accountants  
158 Cromwell Road  
Salford  
M6 6DE

**Rayonhills Limited**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 30 September 2024**

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# Rayonhills Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

#### Year ended 30 September 2024

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2024.

#### Reference and administrative details

<b>Registered charity name</b>	Rayonhills Limited
<b>Charity registration number</b>	1176556
<b>Company registration number</b>	10964670
<b>Principal office and registered office</b>	158 Cromwell Road Salford M6 6DE England

#### The trustees

L Tauber  
R Tauber

<b>Independent examiner</b>	David Pollak 158 Cromwell Road Salford M6 6DE
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#### Structure, governance and management

Rayonhills Limited is a charity constituted as a company limited by guarantee and as such, is governed by its memorandum and articles of association. The Directors/Trustees are responsible for the governance of the organisation and are active in all operational aspects of strategic management. Major policy decisions are decided at full directors'/trustees' meetings.

Recruitment and appointment of new trustees would be with the consent of the trustees. There are no policies for the induction or training of new trustees.

#### Objectives and activities

The charity/company is established for the purpose of:

- prevention and relief of poverty;
- advancement of religion in accordance with the Orthodox Jewish faith; and
- other charitable activities as are recognised by English Law as charitable and in furtherance of the objects.

In setting objectives and reviewing the Charity's aims and plans, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

# **Rayonhills Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 30 September 2024**

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##### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

##### **Achievements and performance**

During the year, the charity received voluntary donations and grants totalling £133,651 (2023 - £182,000) and Investment income of £3,653 (2023 - £4,446). Grants made by the Charity to other registered UK charities in accordance with the charity's objects totalled £120,992 (2023 - £192,009), giving a net surplus in the year of £15,362 (2023 - £6,363 deficit).

##### **Financial review**

The balance of unrestricted reserves is a £13,583 surplus (2023 - £1,779 deficit). The trustees plan to continue making similar grants and to ensure that an appropriate level of reserves is maintained.

The trustees' annual report and the strategic report were approved on 19 May 2025 and signed on behalf of the board of trustees by:

L Tauber  
Trustee

# Rayonhills Limited

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of Rayonhills Limited

**Year ended 30 September 2024**

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I report to the trustees on my examination of the financial statements of Rayonhills Limited ('the charity') for the year ended 30 September 2024.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

David Pollak  
Independent Examiner

158 Cromwell Road  
Salford  
M6 6DE

# Rayonhills Limited

## Company Limited by Guarantee

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

Year ended 30 September 2024

		2024		2023
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
<b>Income and endowments</b>				
Donations and legacies	5	133,651	133,651	182,000
Investment income	6	3,653	3,653	4,446
<b>Total income</b>		<u>137,304</u>	<u>137,304</u>	<u>186,446</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	121,942	121,942	192,809
<b>Total expenditure</b>		<u>121,942</u>	<u>121,942</u>	<u>192,809</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>15,362</u>	<u>15,362</u>	<u>(6,363)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		(1,779)	(1,779)	4,584
<b>Total funds carried forward</b>		<u>13,583</u>	<u>13,583</u>	<u>(1,779)</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 6 to 13 form part of these financial statements.

# Rayonhills Limited

## Company Limited by Guarantee

### Statement of Financial Position

30 September 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Investments	14	109,764	110,699
<b>Current assets</b>			
Cash at bank and in hand		18,569	2,222
<b>Creditors: amounts falling due within one year</b>	15	750	700
<b>Net current assets</b>		17,819	1,522
<b>Total assets less current liabilities</b>		127,583	112,221
<b>Creditors: amounts falling due after more than one year</b>	16	114,000	114,000
<b>Net assets</b>		<u>13,583</u>	<u>(1,779)</u>
<b>Funds of the charity</b>			
Unrestricted funds		13,583	(1,779)
<b>Total charity funds</b>	17	<u>13,583</u>	<u>(1,779)</u>

For the year ending 30 September 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 19 May 2025, and are signed on behalf of the board by:

L Tauber  
Trustee

The notes on pages 6 to 13 form part of these financial statements.

# Rayonhills Limited

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 30 September 2024

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 158 Cromwell Road, Salford, M6 6DE, England.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

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

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

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

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.



# Rayonhills Limited

## Company Limited by Guarantee

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

#### Year ended 30 September 2024

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

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

# Rayonhills Limited

## Company Limited by Guarantee

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

#### Year ended 30 September 2024

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

##### **Investments *(continued)***

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

##### **Investment property**

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

##### **Investments in associates**

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

##### **Investments in joint ventures**

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

# Rayonhills Limited

## Company Limited by Guarantee

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

#### Year ended 30 September 2024

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

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

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

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

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

# Rayonhills Limited

## Company Limited by Guarantee

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

#### Year ended 30 September 2024

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

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

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
<b>Donations</b>				
Donations receivable	133,501	133,501	182,000	182,000
<b>Grants</b>				
Grants receivable	150	150	—	—
	<u>133,651</u>	<u>133,651</u>	<u>182,000</u>	<u>182,000</u>

#### 6. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from investment properties	3,652	3,652	4,446	4,446
Bank interest receivable	1	1	—	—
	<u>3,653</u>	<u>3,653</u>	<u>4,446</u>	<u>4,446</u>

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

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Charitable activity	120,992	120,992	192,009	192,009
Support costs	950	950	800	800
	<u>121,942</u>	<u>121,942</u>	<u>192,809</u>	<u>192,809</u>

# Rayonhills Limited

## Company Limited by Guarantee

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

#### Year ended 30 September 2024

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

	Grant funding of activities £	Support costs £	<b>Total funds 2024 £</b>	Total fund 2023 £
Charitable activity	120,992	–	120,992	192,009
Governance costs	–	950	950	800
	<u>120,992</u>	<u>950</u>	<u>121,942</u>	<u>192,809</u>

##### 9. Analysis of support costs

	Analysis of support costs £	<b>Total 2024 £</b>	Total 2023 £
Governance costs	<u>950</u>	<u>950</u>	<u>800</u>

##### 10. Analysis of grants

	<b>2024 £</b>	2023 £
<b>Grants to institutions</b>		
Grants to Wlodowa Charity & Rehabilitation Trust	20,000	45,000
Grants to Shir Chesed Beis Yisroel	15,000	5,000
Grants to KH D'Satmar Ltd	16,350	27,100
Grants to Edupoor Ltd	10,000	–
Grants to Chasdei Sorele	10,000	–
Grants to Zoreya Tzedokos	4,000	23,200
Grants to Bederech Kovod	6,000	18,870
Grants to Keren Chochmas Shloma Trust	–	18,000
Grants to Care All Limited	–	10,500
Grants to institutions of less than £10,000	39,642	44,339
	<u>120,992</u>	<u>192,009</u>
Total grants	<u>120,992</u>	<u>192,009</u>

##### 11. Independent examination fees

	<b>2024 £</b>	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>750</u>	<u>900</u>

##### 12. Staff costs

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

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

# Rayonhills Limited

## Company Limited by Guarantee

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

#### Year ended 30 September 2024

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##### 13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

##### 14. Investments

	Investment properties £	Other investments £	Total £
<b>Cost or valuation</b>			
At 1 October 2023	45,927	64,772	110,699
Additions	—	—	—
Other movements	(935)	—	(935)
<b>At 30 September 2024</b>	<u>44,992</u>	<u>64,772</u>	<u>109,764</u>
<b>Impairment</b>			
At 1 October 2023 and 30 September 2024		—	—
<b>Carrying amount</b>			
At 30 September 2024	<u>44,992</u>	<u>64,772</u>	<u>109,764</u>
At 30 September 2023	<u>45,927</u>	<u>64,772</u>	<u>110,699</u>

All investments shown above are held at valuation.

##### Investment properties

The UK investment property is an investment property in the UK in which the charity is part of a syndicate. The trustees consider the value as stated to be the market value.

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

	2024 £	2023 £
Accruals and deferred income	<u>750</u>	<u>700</u>

##### 16. Creditors: amounts falling due after more than one year

	2024 £	2023 £
Loans from associated companies	<u>114,000</u>	<u>114,000</u>

# Rayonhills Limited

## Company Limited by Guarantee

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

#### Year ended 30 September 2024

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##### 17. Analysis of charitable funds

###### Unrestricted funds

	At 1 Oct 2023 £	Income £	Expenditure £	At 30 Sep 2024 £
General funds	(1,779)	137,304	(121,942)	13,583

	At 1 Oct 2022 £	Income £	Expenditure £	At 30 Sep 2023 £
General funds	4,584	186,446	(192,809)	(1,779)

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

	Unrestricted Funds £	Total Funds 2024 £
Investments	109,764	109,764
Current assets	18,569	18,569
Creditors less than 1 year	(750)	(750)
Creditors greater than 1 year	(114,000)	(114,000)
<b>Net assets</b>	<b>13,583</b>	<b>13,583</b>

	Unrestricted Funds £	Total Funds 2023 £
Investments	110,699	110,699
Current assets	2,222	2,222
Creditors less than 1 year	(700)	(700)
Creditors greater than 1 year	(114,000)	(114,000)
<b>Net assets</b>	<b>(1,779)</b>	<b>(1,779)</b>

##### 19. Related parties

Mr L Tauber, a trustee of Rayonhills Limited, is also a director and shareholder in LT Projects Ltd. In the year the charity received donations totalling £133,000 from LT Projects Ltd.

Mr L Tauber is also a director and shareholder in Rowanhills Estates Ltd. Rowanhills Estates Ltd lent the charity £114,000 in previous periods as a long term loan. This loan is still outstanding.