

**Lynwood Charitable Foundation**  
**Financial Statements**  
**31 December 2025**

**HAFFNER HOFF AUDITORS LTD**

Accountants & statutory auditor  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# Lynwood Charitable Foundation

## Financial Statements

Period from 11 October 2024 to 31 December 2025

---

|                                             | Page |
|---------------------------------------------|------|
| Trustees' annual report                     | 1    |
| Independent auditor's report to the members | 6    |
| Statement of financial activities           | 11   |
| Statement of financial position             | 12   |
| Statement of cash flows                     | 13   |
| Notes to the financial statements           | 14   |

---

# Lynwood Charitable Foundation

## Trustees' Annual Report

### Period from 11 October 2024 to 31 December 2025

---

The trustees present their report and the financial statements of the charity for the period ended 31 December 2025.

#### Reference and administrative details

**Registered charity name** Lynwood Charitable Foundation

**Charity registration number** 1210441

**Principal office** 5 Shirehall Gardens  
London  
NW4 2QT

**The trustees** E Fidler  
R Lazarus  
R Gunsberg

**Auditor** Haffner Hoff Auditors Ltd  
Accountants & statutory auditor  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

**Bankers** Barclays Bank Plc  
1 Churchill Place  
London  
E14 5HP

# Lynwood Charitable Foundation

## Trustees' Annual Report *(continued)*

**Period from 11 October 2024 to 31 December 2025**

---

### **Structure, governance and management**

Lynwood Charitable Foundation is constituted under its constitution dated 25 September 2024. It is a registered charity and a CIO and the charity number is 1210441.

There is no chief executive officer. The day-to-day affairs are undertaken by R Lazarus on behalf of the trustees. All major decisions are taken collectively by all the trustees, and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts.

Recruitment and appointment of new trustees would be in line with the constitution and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee: What you need to know'.

### **Risk review**

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 are in place to manage our exposure to the major risks.

The risks faced by the trust relate to ineffective investment and the trustees research potential investments and obtain professional advice before investing.

A further faced by the charity relates to whether there is sufficient net investment income to enable grants to be paid out. However, the trustees can reduce grants in the unlikely event of a fall in investment income.

### **Risk management**

The trustees are responsible for the management of the risks faced by the charity. A formal review of the charity's risk management processes is undertaken on an annual basis.

The key controls used by the charity include:

- Comprehensive strategic planning and budgeting;
- Established organisational structure and lines of reporting;
- Clear authorisation and approval levels.

Through the risk management processes established for the charity, the trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

# Lynwood Charitable Foundation

## Trustees' Annual Report *(continued)*

**Period from 11 October 2024 to 31 December 2025**

---

### **Objectives and activities**

The objects of the CIO are:

1. For the public benefit to promote the education of people of all ages around the world in such ways as the charity trustees think fit, including awarding to such persons scholarships, maintenance allowances or grants, or by grants to charities or other organizations worldwide that provide education.
2. The prevention or relief of poverty or financial hardship anywhere in the world by providing grants or loans to individuals in need and/or charities or other organizations working to prevent or relieve poverty or financial hardship.
3. To advance the Orthodox Jewish religion worldwide for the benefit of the public in accordance with the principles of the Code of Jewish Law (Shulchan Aruch).
4. To promote and protect the physical and mental health of sufferers of any medical condition around the world through the provision of financial assistance and support.

### **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.

### **Grant making policy**

The application of the funds by way of grants is to either institutions or individuals and is mainly to institutions.

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

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the period are detailed in the notes to the accounts and the trustees consider they have met their aims successfully.

The trustees consider the shorter-term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

### **Achievements and performance**

During the period the charity received donations totalling £2,251,280.

These donations include donation of £765,608 worth of investments from another charity.

The charity has invested this income to generate future investment income to fund charitable activity.

During the period investment income was £89,130.

The charity paid £101,653 in grants and the related support costs.

Revaluation of investment property resulted in net gains of £112,158.

There was net income in the year amounting to £2,238,757, and net movement of funds amounting to £2,350,915.

The trustees are delighted to have made many valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

The trustees feel that the activity reflects the profile and standing within the local community. The

---

# Lynwood Charitable Foundation

## Trustees' Annual Report *(continued)*

### Period from 11 October 2024 to 31 December 2025

---

impact for future years' expenditure is self-evident, and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

#### **Financial review**

##### **Investment policy and objectives**

The trustees have a policy of making investments as part of the management of the charity. These investments are mainly in UK property, as well as an investment loan and are made in order to ensure the charity has a steady and reliable stream of income by which it can continue and further its charitable objectives. The trustees will always take external expert advice when making any decisions to ensure the maximum benefit is achieved for the charity. A good investment would be to balance projected returns and capital gains against risks involved.

The trustees have considered the fair value of the investment property as mentioned above and consider the holding value to be the fair value. This has been confirmed on most of the investments by external valuers or valuation tools.

##### **Investment performance**

Whilst some of the properties were only purchased towards the end of the period, the trustees are satisfied with investment return in the period. The annual return on investment property is approximately 10%. The trustees consider this acceptable when compared with returns available on deposits in any of the banking institutions.

These investment returns are not at the expense of any exposure of loan to value covenants that would put these investments at risk. They also do not take into account any potential capital growth of the investments.

##### **Reserves policy**

The unrestricted fund represents the unrestricted funds arising from past operating results.

The trustees are satisfied that the balance of the fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the financial obligations of the charity, the trustees have resolved to maintain a minimum reserve, being the current assets of the charity less any current liabilities and excluding any investments or other fixed assets.

The total funds of the charity stand at £2,350,915 all of which is unrestricted.

The free reserves, comprising of the net current assets, stand at £63,967 all of which are unrestricted.

##### **Plans for future periods**

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

# Lynwood Charitable Foundation

## Trustees' Annual Report *(continued)*

**Period from 11 October 2024 to 31 December 2025**

---

### Trustees' responsibilities statement

The trustees 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).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. 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.

The trustees' annual report was approved on 30 June 2026 and signed on behalf of the board of trustees by:

**R Lazarus**  
Trustee

# **Lynwood Charitable Foundation**

## **Independent Auditor's Report to the Members of Lynwood Charitable Foundation**

**Period from 11 October 2024 to 31 December 2025**

---

### **Opinion**

We have audited the financial statements of Lynwood Charitable Foundation (the 'charity') for the period ended 31 December 2025 which comprise the statement of financial activities, statement of financial position, 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 FRS 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 December 2025 and of its incoming resources and application of resources, including its income and expenditure, for the period 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 Charities Act 2011.

### **Basis for opinion**

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

### **Conclusions relating to going concern**

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

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

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



# **Lynwood Charitable Foundation**

## **Independent Auditor's Report to the Members of Lynwood Charitable Foundation** *(continued)*

**Period from 11 October 2024 to 31 December 2025**

---

### **Other information**

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

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

We have nothing to report in this regard.

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

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

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 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
- adequate 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 are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

# Lynwood Charitable Foundation

## Independent Auditor's Report to the Members of Lynwood Charitable Foundation *(continued)*

**Period from 11 October 2024 to 31 December 2025**

---

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

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

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

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

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

the nature of the industry and sector, control environment and business performance;

results of our enquiries of management about their own identification and assessment of the risks of irregularities;

any matters we identified having obtained and reviewed the company's documentation of their policies and procedures relating to (a) identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance; (b) detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; (c) the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; (d) the matters identified as to how and where fraud might occur in the financial statements and any potential indicators of fraud.

In common with all audits under ISAS (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK Corporate Governance Code, UK tax legislation and UK Charity Act.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

As a result of performing the above, we identified no key audit matters relating to the potential risk of fraud.

Our procedures to respond to risks identified included the following:

reviewing the financial statement disclosures and testing to supporting documentation to assess

---

# Lynwood Charitable Foundation

## Independent Auditor's Report to the Members of Lynwood Charitable Foundation *(continued)*

### Period from 11 October 2024 to 31 December 2025

---

compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;

enquiring of management concerning actual and potential litigation and claims;

performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;

obtaining an understanding of provisions and holding discussions with management to understand the basis of recognition or non-recognition of tax provisions; and

in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

# **Lynwood Charitable Foundation**

## **Independent Auditor's Report to the Members of Lynwood Charitable Foundation** *(continued)*

### **Period from 11 October 2024 to 31 December 2025**

---

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

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

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

#### **Haffner Hoff Auditors Ltd**

Accountants & statutory auditor  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

30 Jun 26

# Lynwood Charitable Foundation

## Statement of Financial Activities

Period from 11 October 2024 to 31 December 2025

|                                                 |      | Period from 11 Oct 24 to<br>31 Dec 25 |                  |
|-------------------------------------------------|------|---------------------------------------|------------------|
|                                                 | Note | Unrestricted<br>funds<br>£            | Total funds<br>£ |
| <b>Income and endowments</b>                    |      |                                       |                  |
| Donations and legacies                          | 4    | 2,251,280                             | 2,251,280        |
| Investment income                               | 5    | 89,130                                | 89,130           |
| <b>Total income</b>                             |      | <u>2,340,410</u>                      | <u>2,340,410</u> |
| <b>Expenditure</b>                              |      |                                       |                  |
| Expenditure on charitable activities            | 6,7  | (101,653)                             | (101,653)        |
| <b>Total expenditure</b>                        |      | <u>(101,653)</u>                      | <u>(101,653)</u> |
| <b>Net income</b>                               |      | <u>2,238,757</u>                      | <u>2,238,757</u> |
| <b>Other recognised gains and losses</b>        |      |                                       |                  |
| Gains/(losses) from revaluation of fixed assets |      | 112,158                               | 112,158          |
| <b>Net movement in funds</b>                    |      | <u>2,350,915</u>                      | <u>2,350,915</u> |
| <b>Reconciliation of funds</b>                  |      |                                       |                  |
| Total funds brought forward                     |      | —                                     | —                |
| <b>Total funds carried forward</b>              |      | <u>2,350,915</u>                      | <u>2,350,915</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 14 to 20 form part of these financial statements.

# Lynwood Charitable Foundation

## Statement of Financial Position

31 December 2025

---

|                                                       | Note | 31 Dec 25<br>£ |
|-------------------------------------------------------|------|----------------|
| <b>Fixed assets</b>                                   |      |                |
| Investments                                           | 13   | 2,286,948      |
| <b>Current assets</b>                                 |      |                |
| Cash at bank and in hand                              |      | 69,967         |
| <b>Creditors: amounts falling due within one year</b> | 14   | 6,000          |
| <b>Net current assets</b>                             |      | 63,967         |
| <b>Total assets less current liabilities</b>          |      | 2,350,915      |
| <b>Net assets</b>                                     |      | 2,350,915      |
| <b>Funds of the charity</b>                           |      |                |
| Unrestricted funds                                    |      | 2,350,915      |
| <b>Total charity funds</b>                            | 15   | 2,350,915      |

These financial statements were approved by the board of trustees and authorised for issue on 30 Jun 26, and are signed on behalf of the board by:

**R Lazarus**  
Trustee

---

The notes on pages 14 to 20 form part of these financial statements.

# Lynwood Charitable Foundation

## Statement of Cash Flows

Period from 11 October 2024 to 31 December 2025

|                                                         | <b>31 Dec 25</b>   |
|---------------------------------------------------------|--------------------|
|                                                         | <b>£</b>           |
| <b>Cash flows from operating activities</b>             |                    |
| Net income                                              | 2,238,757          |
| <i>Adjustments for:</i>                                 |                    |
| Dividends, interest and rents from investments          | (84,075)           |
| Other interest receivable and similar income            | (5,055)            |
| Accrued expenses                                        | 6,000              |
| Cash generated from operations                          | 2,155,627          |
| Interest received                                       | 5,055              |
| Net cash from operating activities                      | <u>2,160,682</u>   |
| <b>Cash flows from investing activities</b>             |                    |
| Dividends, interest and rents from investments          | 84,075             |
| Purchases of other investments                          | (2,243,398)        |
| Proceeds from sale of other investments                 | 68,608             |
| Net cash used in investing activities                   | <u>(2,090,715)</u> |
| <b>Net increase in cash and cash equivalents</b>        | 69,967             |
| <b>Cash and cash equivalents at beginning of period</b> | —                  |
| <b>Cash and cash equivalents at end of period</b>       | <u>69,967</u>      |

The notes on pages 14 to 20 form part of these financial statements.

# Lynwood Charitable Foundation

## Notes to the Financial Statements

Period from 11 October 2024 to 31 December 2025

---

### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is a Charitable Incorporated Organisation. The address of the principal office is 5 Shirehall Gardens London NW4 2QT

### 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 Charities Act 2011.

### 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 did not require management to make judgements, estimates or assumptions that affect the amounts reported besides for the valuation of investment property.

#### 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.



# Lynwood Charitable Foundation

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

Period from 11 October 2024 to 31 December 2025

---

### 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.

#### 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.

# Lynwood Charitable Foundation

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

Period from 11 October 2024 to 31 December 2025

---

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

#### Investment property *(continued)*

If a reliable measure of fair value is no longer available 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.

#### Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

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

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

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

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

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

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.

# Lynwood Charitable Foundation

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

Period from 11 October 2024 to 31 December 2025

### 4. Donations and legacies

|                         | Unrestricted<br>Funds<br>£ | Total Funds<br>2025<br>£ |
|-------------------------|----------------------------|--------------------------|
| <b>Donations</b>        |                            |                          |
| Donations               | 1,485,672                  | 1,485,672                |
| Donation of investments | 765,608                    | 765,608                  |
|                         | <u>2,251,280</u>           | <u>2,251,280</u>         |

### 5. Investment income

|                                   | Unrestricted<br>Funds<br>£ | Total Funds<br>2025<br>£ |
|-----------------------------------|----------------------------|--------------------------|
| Income from investment properties | 81,489                     | 81,489                   |
| Income from other investments     | 2,586                      | 2,586                    |
| Bank interest receivable          | 5,055                      | 5,055                    |
|                                   | <u>89,130</u>              | <u>89,130</u>            |

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

|                     | Unrestricted<br>Funds<br>£ | Total Funds<br>2025<br>£ |
|---------------------|----------------------------|--------------------------|
| Charitable activity | 93,758                     | 93,758                   |
| Support costs       | 7,895                      | 7,895                    |
|                     | <u>101,653</u>             | <u>101,653</u>           |

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

|                     | Grant funding<br>of activities<br>£ | Support<br>costs<br>£ | Total funds<br>2025<br>£ |
|---------------------|-------------------------------------|-----------------------|--------------------------|
| Charitable activity | 93,758                              | 95                    | 93,853                   |
| Governance costs    | –                                   | 7,800                 | 7,800                    |
|                     | <u>93,758</u>                       | <u>7,895</u>          | <u>101,653</u>           |

### 8. Analysis of support costs

|                  | Analysis of<br>support costs<br>£ | Total 2025<br>£ |
|------------------|-----------------------------------|-----------------|
| General office   | 95                                | 95              |
| Governance costs | 7,800                             | 7,800           |
|                  | <u>7,895</u>                      | <u>7,895</u>    |

# Lynwood Charitable Foundation

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

Period from 11 October 2024 to 31 December 2025

---

### 9. Analysis of grants

|                                                 | Period from<br>11 Oct 24 to<br>31 Dec 25<br>£ |
|-------------------------------------------------|-----------------------------------------------|
| <b>Grants to institutions</b>                   |                                               |
| Americans Friends of Nishmat                    | 4,600                                         |
| Beth Hamedrash Kingsley Way                     | 9,966                                         |
| Bnos Bais Yaakov                                | 4,000                                         |
| Chabad Glenhazel Community Centre               | 4,001                                         |
| Chabad House of Hendon                          | 5,720                                         |
| Colel Chabad                                    | 1,200                                         |
| Eldas Charitable Trust                          | 2,000                                         |
| Federation of Synagogues                        | 1,430                                         |
| Grants up to £1,000                             | 10,771                                        |
| Hachzokas Torah Vechesed Charity                | 1,500                                         |
| Hasmonean High School Charitable Trust          | 11,020                                        |
| Jewish Home Network                             | 4,150                                         |
| Kinus Hashluchim Lubavitch UK                   | 2,000                                         |
| Kol Yom Trust                                   | 10,500                                        |
| Menorah High School for Girls                   | 6,000                                         |
| Noa Girls                                       | 2,000                                         |
| The Friends of Neve Yerusholayim Seminary Trust | 2,400                                         |
| The Friends of Shamir Wellsprings Chabad        | 7,000                                         |
| The Hendon Families Synagogue                   | 1,500                                         |
| UK Gives Ltd                                    | 2,000                                         |
|                                                 | <u>93,758</u>                                 |
| Total grants                                    | <u>93,758</u>                                 |

### 10. Auditors remuneration

|                                                        | Period from<br>11 Oct 24 to<br>31 Dec 25<br>£ |
|--------------------------------------------------------|-----------------------------------------------|
| Fees payable for the audit of the financial statements | <u>6,000</u>                                  |

### 11. Staff costs

The average head count of employees during the period was Nil.

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

### 12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees nor were any expenses reimbursed to the trustees.

# Lynwood Charitable Foundation

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

Period from 11 October 2024 to 31 December 2025

### 13. Investments

|                                            | Investment<br>loans<br>£ | Investment<br>properties<br>£ | Other<br>investments<br>£ | Total<br>£       |
|--------------------------------------------|--------------------------|-------------------------------|---------------------------|------------------|
| <b>Cost or valuation</b>                   |                          |                               |                           |                  |
| At 11 October 2024                         | —                        | —                             | —                         | —                |
| Additions                                  | 750,000                  | 1,083,790                     | 409,607                   | 2,243,397        |
| Disposals                                  | —                        | —                             | (68,608)                  | (68,608)         |
| Fair value movements                       | —                        | 16,859                        | 95,300                    | 112,159          |
| <b>At 31 December 2025</b>                 | <u>750,000</u>           | <u>1,100,649</u>              | <u>436,299</u>            | <u>2,286,948</u> |
| <b>Impairment</b>                          |                          |                               |                           |                  |
| At 11 October 2024 and<br>31 December 2025 | —                        | —                             | —                         | —                |
| <b>Carrying amount</b>                     |                          |                               |                           |                  |
| <b>At 31 December 2025</b>                 | <u>750,000</u>           | <u>1,100,649</u>              | <u>436,299</u>            | <u>2,286,948</u> |

All investments shown above are held at valuation.

Investment loans represents an interest-bearing loan extended for the purposes of UK property development.

Investment property represents property wholly owned by the charity.

Other investments represent capital introduced by the charity into UK property syndicates plus accrued surpluses less deficiencies as well as investment in a litigation fund.

Valuation of these investments is at fair value in the opinion of the trustees based on RICS valuations together with other third-party valuation tools.

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

|                              | 31 Dec 25<br>£ |
|------------------------------|----------------|
| Accruals and deferred income | <u>6,000</u>   |

### 15. Analysis of charitable funds

#### Unrestricted funds

|               | At 11<br>Oct 2024<br>£ | Income<br>£      | Expenditure<br>£ | Gains and<br>losses<br>£ | At 31<br>Dec 2025<br>£ |
|---------------|------------------------|------------------|------------------|--------------------------|------------------------|
| General funds | —                      | <u>2,340,410</u> | <u>(101,653)</u> | <u>112,158</u>           | <u>2,350,915</u>       |

# Lynwood Charitable Foundation

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

Period from 11 October 2024 to 31 December 2025

---

### 16. Analysis of net assets between funds

|                            | Unrestricted Funds | Total Funds      |
|----------------------------|--------------------|------------------|
|                            | £                  | 2025<br>£        |
| Tangible fixed assets      | 2,286,948          | 2,286,948        |
| Current assets             | 69,967             | 69,967           |
| Creditors less than 1 year | (6,000)            | (6,000)          |
| <b>Net assets</b>          | <u>2,350,915</u>   | <u>2,350,915</u> |

### 17. Analysis of changes in net debt

|                          | At<br>11 Oct 2024<br>£ | Cash flows<br>£ | At<br>31 Dec 2025<br>£ |
|--------------------------|------------------------|-----------------|------------------------|
| Cash at bank and in hand | <u>—</u>               | <u>69,967</u>   | <u>69,967</u>          |

### 18. Related parties

Hendon Families Synagogue donated investments with a value of £765,607 to this charity as well as cash donations of £687,230.

During the period Lynwood Charitable Foundation paid a grant of £1,500 to The Hendon Families Synagogue.

Other donations from related parties totalled £797,422.

Elldas Charitable Trust has a trustee in common with Lynwood Charitable Foundation. Lynwood Charitable Foundation paid a grant of £2,000 to Elldas Charitable Trust. This decision was taken by the other trustees and was not conflicted.

### 19. Taxation

Lynwood Charitable Foundation is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.