

COMPANY REGISTRATION NUMBER: 15877192  
CHARITY REGISTRATION NUMBER: 1213330

**Naaleh Beis Yaakov**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 August 2025**

**HAFFNER HOFF LTD**

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

# **Naaleh Beis Yaakov**

**Company Limited by Guarantee**

**Financial Statements**

**Period from 5 August 2024 to 31 August 2025**

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# **Naaleh Beis Yaakov**

## **Company Limited by Guarantee**

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

#### **Period from 5 August 2024 to 31 August 2025**

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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 period ended 31 August 2025.

#### **Reference and administrative details**

**Registered charity name** Naaleh Beis Yaakov

**Charity registration number** 1213330

**Company registration number** 15877192

**Principal office and registered office** 2nd Floor Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

**The trustees** C Kahn (Appointed 5 August 2024)  
D Silbiger (Appointed 5 August 2024)  
I Steinberg (Appointed 30 October 2024)

**Independent examiner** Mr Howard Schwalbe ACA  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# **Naaleh Beis Yaakov**

## **Company Limited by Guarantee**

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

#### **Period from 5 August 2024 to 31 August 2025**

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

Naaleh Beis Yaakov is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 05 August 2024 as a company and the company number is 15877192. It was registered as a charity on 19 May 2025 with a charity number 1213330.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association 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.

There is no chief executive officer. The day-to-day affairs are undertaken by the trustees. All major decisions are taken collectively by 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. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

##### **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 Trust and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations. Additionally, the risk of the school not operating in line with DFE guidelines.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants. With reference to DFE, the school is constantly updating and reviewing school policies and activities.

# **Naaleh Beis Yaakov**

## **Company Limited by Guarantee**

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

#### **Period from 5 August 2024 to 31 August 2025**

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##### **Objectives and activities**

The objects of the charity are the advancement of education and the advancement of the orthodox, Jewish religion for the public benefit, in particular but not exclusively by:

(i) The establishment and running of an educational establishment for girls in the North west of England and the provision of ancillary or incidental educational programmes and activities. (ii) Awarding such persons as the trustees think fit; scholarships, maintenance allowances or grants, or by grants to charities or other organisations that provide education.

##### **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.

##### **Aims**

The main aim of the Charity was the provision of education.

##### **Objectives for the year**

This year, the focus has been on the achievement of academic performance.

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

##### **Principal Activities of the year**

The school provided education to girls aged 16. This was achieved by the charity operating a Post 16 educational facility. There were 17 girls enrolled during the year.

##### **Grant making policy**

The charity gives out grants in line with the above objects.

There were no individual or institutional grants made during the year.

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

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.

##### **Strategic report**

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

# **Naaleh Beis Yaakov**

## **Company Limited by Guarantee**

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

#### **Period from 5 August 2024 to 31 August 2025**

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

The charity paid out £154,438 in direct educational expenditure as well as £12,767 in support costs.

The charity had low governance and support costs, and the charity achieved this objective by maintaining tight controls over office & other support costs.

There were no material fundraising costs incurred during the year.

There were no investments made during the year.

Related party transactions are disclosed as applicable in the notes to the accounts.

During the year, the charity purchased a Portakabin and renovated it and the surrounding area to a high standard that is suitable for a school. The amounts paid out in the year can be found in the notes to the accounts.

There was an overall net income and net movement in funds for the year amounting to £148,776, of which £14,472 is attributable to the restricted fund.

##### **Financial review**

The charity received £37,533 in voluntary contributions during the year as well as £255,304 in donations.

Grants received totalled £19,960 and other income amounted to £3,162.

##### **Reserves**

It is the policy of the charity to maintain unrestricted funds at a level sufficient to cover unforeseen and major expenditure and shortfalls in income. The governors remain confident in their ability to raise the necessary funds, thereby adhering to the stated policy and to the maintenance of a balanced budget.

The free reserves, represented by the net current liabilities of the charity stand at (£46,302) all of which is attributable to the unrestricted fund. The trustees acknowledge this point and are confident that the charity will be able to continue for the foreseeable future as the trustees are committed to raising funds to ensure the charity is able to repay its creditors as they fall due for repayment. Additionally, £44,000 of the creditors relate to amounts owing to the trustees who have given assurances that they will not call in their loans to the detriment of the charity. It is appropriate therefore for the financial statements to be prepared on a going concern basis.

Total funds held by the charity at the year-end were £148,776, of these £134,304 are unrestricted.

# **Naaleh Beis Yaakov**

## **Company Limited by Guarantee**

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

#### **Period from 5 August 2024 to 31 August 2025**

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The trustees' annual report and the strategic report were approved on 5 May 2026 and signed on behalf of the board of trustees by:

**D Silbiger**  
Trustee

# **Naaleh Beis Yaakov**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Naaleh Beis Yaakov**

#### **Period from 5 August 2024 to 31 August 2025**

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I report to the trustees on my examination of the financial statements of Naaleh Beis Yaakov ('the charity') for the period ended 31 August 2025.

#### **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**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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).



# **Naaleh Beis Yaakov**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Naaleh Beis Yaakov** *(continued)*

#### **Period from 5 August 2024 to 31 August 2025**

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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.

#### **Mr Howard Schwalbe ACA**

Independent Examiner

2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

5 May 2026

# Naaleh Beis Yaakov

## Company Limited by Guarantee

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

Period from 5 August 2024 to 31 August 2025

	Note	Period from 5 Aug 24 to 31 Aug 25		
		Unrestricted funds £	Restricted funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	295,999	19,960	315,959
Investment income	6	22	—	22
<b>Total income</b>		<u>296,021</u>	<u>19,960</u>	<u>315,981</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	<u>161,717</u>	<u>5,488</u>	<u>167,205</u>
<b>Total expenditure</b>		<u>161,717</u>	<u>5,488</u>	<u>167,205</u>
<b>Net income and net movement in funds</b>		<u>134,304</u>	<u>14,472</u>	<u>148,776</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		—	—	—
<b>Total funds carried forward</b>		<u>134,304</u>	<u>14,472</u>	<u>148,776</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 10 to 17 form part of these financial statements.

# Naaleh Beis Yaakov

## Company Limited by Guarantee

### Statement of Financial Position

31 August 2025

	Note	31 Aug 25 £
<b>Fixed assets</b>		
Tangible fixed assets	13	195,078
<b>Current assets</b>		
Cash at bank and in hand		15,596
<b>Creditors: amounts falling due within one year</b>	14	61,898
<b>Net current liabilities</b>		46,302
<b>Total assets less current liabilities</b>		148,776
<b>Net assets</b>		148,776
<b>Funds of the charity</b>		
Restricted funds		14,472
Unrestricted funds		134,304
<b>Total charity funds</b>	16	148,776

For the period ending 31 August 2025 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 period 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 5 May 2026, and are signed on behalf of the board by:

**D Silbiger**  
Trustee

The notes on pages 10 to 17 form part of these financial statements.

# **Naaleh Beis Yaakov**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

#### **Period from 5 August 2024 to 31 August 2025**

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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 2nd Floor Parkgates, Bury New Road, Prestwich, Manchester, M25 0TL.

##### **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**

The free reserves, represented by the net current liabilities of the charity stand at (£46,302) all of which is attributable to the unrestricted fund. The trustees acknowledge this point and are confident that the charity will be able to continue for the foreseeable future as the trustees are committed to raising funds to ensure the charity is able to repay its creditors as they fall due for repayment. Additionally, £44,000 of the creditors relate to amounts owing to the trustees who have given assurances that they will not call in their loans to the detriment of the charity.

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

The preparation of the financial statements did not require management to make judgements, estimates and assumptions that affect the amounts reported.

###### **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.

# Naaleh Beis Yaakov

## Company Limited by Guarantee

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

#### Period from 5 August 2024 to 31 August 2025

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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.

##### Tangible assets

Tangible assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# Naaleh Beis Yaakov

## Company Limited by Guarantee

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

#### Period from 5 August 2024 to 31 August 2025

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

##### **Tangible assets *(continued)***

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### **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.

# Naaleh Beis Yaakov

## Company Limited by Guarantee

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

#### Period from 5 August 2024 to 31 August 2025

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

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

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.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### 4. Limited by guarantee

Naaleh Beis Yaakov is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
<b>Donations</b>			
Donations	255,304	—	255,304
Parental Contributions	37,533	—	37,533
Other income	3,162	—	3,162
<b>Grants</b>			
Grants receivable	—	19,960	19,960
	<u>295,999</u>	<u>19,960</u>	<u>315,959</u>

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# Naaleh Beis Yaakov

## Company Limited by Guarantee

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

#### Period from 5 August 2024 to 31 August 2025

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##### 6. Investment income

	Unrestricted Funds £	Total Funds 2025 £
Bank interest receivable	22	22

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

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Direct School running costs	148,950	5,488	154,438
Support costs	12,767	—	12,767
	<u>161,717</u>	<u>5,488</u>	<u>167,205</u>

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

	Activities undertaken directly £	Support costs £	Total funds 2025 £
Direct School running costs	154,438	11,267	165,705
Governance costs	—	1,500	1,500
	<u>154,438</u>	<u>12,767</u>	<u>167,205</u>

##### 9. Analysis of support costs

	Analysis of support costs £	Total 2025 £
General office	11,267	11,267
Governance costs	1,500	1,500
	<u>12,767</u>	<u>12,767</u>

##### 10. Independent examination fees

	Period from 5 Aug 24 to 31 Aug 25 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,500</u>



# Naaleh Beis Yaakov

## Company Limited by Guarantee

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

#### Period from 5 August 2024 to 31 August 2025

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##### 11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	Period from 5 Aug 24 to 31 Aug 25 £
Wages and salaries	68,695
Social security costs	2,401
Employer contributions to pension plans	137
	<u>71,233</u>

The average head count of employees during the period was 9.

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.

##### 13. Tangible fixed assets

	School building £
<b>Cost</b>	
At 5 August 2024	–
Additions	195,078
<b>At 31 August 2025</b>	<u>195,078</u>
<b>Depreciation</b>	
At 5 August 2024 and 31 August 2025	–
<b>Carrying amount</b>	
At 31 August 2025	<u>195,078</u>

The school building represents the purchase of a Portacabin, and all the works associated with the renovation as well as landscaping the whole area to make it suitable to house a school.

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

	31 Aug 25 £
Accruals and deferred income	1,500
Social security and other taxes	8,855
Other creditors	51,543
	<u>61,898</u>

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# Naaleh Beis Yaakov

## Company Limited by Guarantee

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

#### Period from 5 August 2024 to 31 August 2025

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#### 15. Pensions and other post-retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £137.

#### 16. Analysis of charitable funds

##### Unrestricted funds

	At 05 Aug 2024 £	Income £	Expenditure £	At 31 Aug 2025 £
General funds	–	296,021	(161,717)	134,304

##### Restricted funds

	At 05 Aug 2024 £	Income £	Expenditure £	At 31 Aug 2025 £
Restricted fund - grants receivable	–	19,960	(5,488)	14,472

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

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	195,078	–	195,078
Current assets	1,124	14,472	15,596
Creditors less than 1 year	(61,898)	–	(61,898)
<b>Net assets</b>	<b>134,304</b>	<b>14,472</b>	<b>148,776</b>

#### 18. Related parties

Mr C Kahn is a trustee and director of Naaleh Beis Yaakov. During the year he lent various sums to the school on an interest free basis to assist with the initial setup costs. At the year-end he was owed £5,000.

Mr D Silbiger is a trustee and director of Naaleh Beis Yaakov. During the year he lent various sums to the school on an interest free basis to assist with the initial setup costs. At the year-end he was owed £39,000.

Mr I Steinberg is a trustee and director of Naaleh Beis Yaakov. During the year he lent various sums to the school on an interest free basis to assist with the initial setup costs. This was all repaid during the year.

# **Naaleh Beis Yaakov**

## **Company Limited by Guarantee**

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

#### **Period from 5 August 2024 to 31 August 2025**

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##### **19. Taxation**

Naaleh Beis Yaakov 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.