

**GUR TRUST**  
**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

Sugarwhite Meyer Accountants Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

# **GUR TRUST**

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## **GUR TRUST**

### **REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 AUGUST 2024**

<b>TRUSTEES</b>	Mr S Morgenstern Mr I Traube Mr D Cymerman
<b>PRINCIPAL ADDRESS</b>	1st Floor Offices 1 Bridge Lane London NW11 0EA
<b>REGISTERED CHARITY NUMBER</b>	283423
<b>INDEPENDENT EXAMINER</b>	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
<b>BANKERS</b>	Barclays Bank plc Strand London

# **GUR TRUST**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### **REFERENCE AND ADMINISTRATIVE INFORMATION**

The information is shown on page 1 of the financial statements and forms part of this report.

### **OBJECTIVES AND ACTIVITIES**

#### **Objects**

By such means as are recognised by English law as charitable to advance education in and the religion of the Orthodox Jewish Faith.

The trustees confirm that they have given due regard the Charity Commission's guidance on public benefit.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable activities**

The trustees are extremely pleased with the results for the year. There was a substantial decrease in donations although overall expenditure showed a slight increase. The charity was left with a deficit for the year.

### **FINANCIAL REVIEW**

#### **Reserves policy**

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves for the year were £3,650,741 (2023 - £3,657,979) of which none (2023 - £10,127) are restricted.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity was constituted and is governed by a Declaration of Trust dated 24 August 1981.

#### **Organisational structure**

The day-to-day affairs of the company are administered by the trustees. The power to appoint new trustees is vested in the board. It is not the intention of the trustees to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

#### **Risk management**

The trustees have reviewed the major risks to which the charity is exposed and confirm that they have established systems to mitigate them.

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

## **GUR TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024**

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 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.

Approved by order of the board of trustees on 24 June 2025 and signed on its behalf by:

Mr I Traube - Trustee

# **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GUR TRUST**

## **Independent examiner's report to the trustees of Gur Trust**

I report to the charity trustees on my examination of the accounts of Gur Trust (the Trust) for the year ended 31 August 2024.

## **Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

## **Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

E Meyer FCA BSc

Sugarwhite Meyer Accountants Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

24 June 2025

# GUR TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024

		Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	66,600	-	66,600	162,578
Investment income	3	131,800	-	131,800	132,651
<b>Total</b>		<u>198,400</u>	<u>-</u>	<u>198,400</u>	<u>295,229</u>
<b>EXPENDITURE ON</b>					
<b>Raising funds</b>					
Investment management costs	4	111,175	-	111,175	77,057
		<u>111,175</u>	<u>-</u>	<u>111,175</u>	<u>77,057</u>
<b>Charitable activities</b>					
Grantmaking	5	81,000	10,000	91,000	122,878
Support		<u>3,463</u>	<u>-</u>	<u>3,463</u>	<u>3,525</u>
<b>Total</b>		<u>195,638</u>	<u>10,000</u>	<u>205,638</u>	<u>203,460</u>
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	15	2,762	(10,000)	(7,238)	91,769
		<u>127</u>	<u>(127)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<u>2,889</u>	<u>(10,127)</u>	<u>(7,238)</u>	<u>91,769</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		3,647,852	10,127	3,657,979	3,566,210
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>3,650,741</u></u>	<u><u>-</u></u>	<u><u>3,650,741</u></u>	<u><u>3,657,979</u></u>

The notes form part of these financial statements

# GUR TRUST

## BALANCE SHEET 31 AUGUST 2024

	Notes	2024 £	2023 £
<b>FIXED ASSETS</b>			
Investment property	9	4,508,107	4,508,107
<b>CURRENT ASSETS</b>			
Debtors	10	4,684	-
Cash at bank		3,282	11,789
		<u>7,966</u>	<u>11,789</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	(50,038)	(19,995)
		<u>(42,072)</u>	<u>(8,206)</u>
<b>NET CURRENT ASSETS</b>			
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		4,466,035	4,499,901
<b>CREDITORS</b>			
Amounts falling due after more than one year	12	(815,294)	(841,922)
		<u>3,650,741</u>	<u>3,657,979</u>
<b>NET ASSETS</b>			
<b>FUNDS</b>	15		
Unrestricted funds		3,650,741	3,647,852
Restricted funds		-	10,127
<b>TOTAL FUNDS</b>		<u>3,650,741</u>	<u>3,657,979</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 June 2025 and were signed on its behalf by:

Mr I Traube - Trustee



## **GUR TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

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

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. These estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. The estimates and underlying assumptions are reviewed on an ongoing basis.

The valuation of investment properties is inherently subjective, depending on many factors, including the individual nature of each property, its location and expected future net rental values, market yields and comparable market transactions. Therefore, the valuations are subject to a degree of uncertainty and are made on the basis of assumptions which may not prove to be accurate, particularly in periods of difficult market or economic conditions.

##### **Income**

Income received by way of donations is accounted for when received.

Income from investments is included in the year in which it is receivable.

##### **Expenditure**

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Grants are only recognised in the accounts when paid.

Raising funds comprise the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

##### **Investment property**

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. It is revalued to its fair value at each reporting date any changes are transferred to the Statement of Financial Activities. No depreciation is provided in respect of investment properties applying the fair value.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs and subsequently measured at their settlement value.

##### **Going concern**

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

# GUR TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2024

### 2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	66,600	162,578

### 3. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	131,800	132,651

### 4. INVESTMENT MANAGEMENT COSTS

	2024	2023
	£	£
Portfolio management	38,232	12,120
Legal and professional fees	7,771	-
Interest payable and similar charges	65,172	64,937
	111,175	77,057

### 5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Grantmaking	91,000	-	91,000
Support	-	3,463	3,463
	91,000	3,463	94,463

### 6. GRANTS PAYABLE

	2024	2023
	£	£
Grantmaking	91,000	122,878

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

	2024	2023
	£	£
Advancement of education	76,000	81,525
Advancement of religion	5,000	1,800
Relief of poverty	10,000	1,000
	91,000	84,325

Yeshiva Lev Simcha	74,000
Yeshuos Shabbos	10,000
Others	7,000
	91,000

# GUR TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2024

### 6. GRANTS PAYABLE - continued

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

	2024	2023
	£	£
Relief of poverty	-	38,553
	<u>          </u>	<u>          </u>

### 7. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Support	283	3,180	3,463
	<u>          </u>	<u>          </u>	<u>          </u>

Support costs, included in the above, are as follows:

#### Finance

	2024	2023
	Support	Total activities
	£	£
Bank charges	283	225
	<u>          </u>	<u>          </u>

#### Governance costs

	2024	2023
	Support	Total activities
	£	£
Independent examiner's fee	2,280	900
Independent examiner's other fees	900	2,400
	<u>          </u>	<u>          </u>
	3,180	3,300
	<u>          </u>	<u>          </u>

### 8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

# GUR TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2024

### 9. INVESTMENT PROPERTY

£

#### FAIR VALUE

At 1 September 2023  
and 31 August 2024

4,508,107

#### NET BOOK VALUE

At 31 August 2024

4,508,107

At 31 August 2023

4,508,107

The fair value of certain investment properties has been arrived at on the basis of a valuation carried out by the trustees who are considered to have the experience and expertise required to undertake such an exercise. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties in the same or similar locations.

### 10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2024

2023

£

£

Other debtors

4,684

-

### 11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2024

2023

£

£

Bank loans and overdrafts (see note 13)

19,464

12,300

Other creditors

30,574

7,695

50,038

19,995

### 12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

2024

2023

£

£

Bank loans (see note 13)

815,294

841,922

The bank loans are secured by legal charges over the charity's fixed asset property.

### 13. LOANS

An analysis of the maturity of loans is given below:

2024

2023

£

£

Amounts falling due within one year on demand:

Bank loans

19,464

12,300

Amounts falling due between two and five years:

Bank loans - 2-5 years

77,856

49,200

Amounts falling due in more than five years:

Repayable by instalments:

Bank loans more 5 yr by instal

737,438

792,722

# GUR TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2024

### 14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
Investments	4,508,107	-	4,508,107	4,508,107
Current assets	7,966	-	7,966	11,789
Current liabilities	(50,038)	-	(50,038)	(19,995)
Long term liabilities	(815,294)	-	(815,294)	(841,922)
	<u>3,650,741</u>	<u>-</u>	<u>3,650,741</u>	<u>3,657,979</u>

### 15. MOVEMENT IN FUNDS

	At 1.9.23 £	Net movement in funds £	Transfers between funds £	At 31.8.24 £
<b>Unrestricted funds</b>				
General fund	3,647,852	2,762	127	3,650,741
<b>Restricted funds</b>				
Restricted fund	10,127	(10,000)	(127)	-
<b>TOTAL FUNDS</b>	<u>3,657,979</u>	<u>(7,238)</u>	<u>-</u>	<u>3,650,741</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	198,400	(195,638)	2,762
<b>Restricted funds</b>			
Restricted fund	-	(10,000)	(10,000)
<b>TOTAL FUNDS</b>	<u>198,400</u>	<u>(205,638)</u>	<u>(7,238)</u>

### Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
<b>Unrestricted funds</b>			
General fund	3,566,210	81,642	3,647,852
<b>Restricted funds</b>			
Restricted fund	-	10,127	10,127
<b>TOTAL FUNDS</b>	<u>3,566,210</u>	<u>91,769</u>	<u>3,657,979</u>

## GUR TRUST

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2024

#### 15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	245,549	(163,907)	81,642
<b>Restricted funds</b>			
Restricted fund	49,680	(39,553)	10,127
<b>TOTAL FUNDS</b>	<u>295,229</u>	<u>(203,460)</u>	<u>91,769</u>

#### 16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2024.