

Charity registration number 285562 (England and Wales)

BAIS RIZHIN TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025

BAIS RIZHIN TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr F Getter Mr M Getter Mr J Getter
Charity number	285562
Principal address	31 - 33 Paget Road London N16 5ND
Registered office	68 Queen Elizabeth Walk London N165UQ
Auditor	Glazers 843 Finchley Road NW11 8NA
Accountant	Precision Ltd 32 Castlewood Road N16 6DW

BAIS RIZHIN TRUST

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BAIS RIZHIN TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MAY 2025

The trustees present their annual report and financial statements for the year ended 31 May 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity is established to further those purposes both in the United Kingdom and abroad recognised as charitable by English Law.

The trustees established a Synagogue at 31 & 33 Paget Road, London N16 5ND providing facilities for prayer, religious studies and communal activities. In addition, the charity utilises part of its income to make grants and donations.

The charity receives income from charitable receipts under gift aid, and income is also derived from 35 Paget Road a property acquired to enable the charity to expand its premises when necessary, and at the moment has been let.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and activities and setting the grant making policy for the year.

Grant making policy

Grants are made to charitable institutions and organisations which accord with the objects of the charity, and are considered based on the level of funds available.

Achievements and performance

Significant activities and achievements against objectives

During the period the charity continued its charitable activities. Total incoming resources were £365,273 (2024:£307,083). Expenditure during the period totalled £328,730 (2024: £291,043).

Financial review

The trustees are satisfied with the results for the year which are fully reflected in the attached Financial Statements together with the notes thereon.

Reserves policy

It is the policy of the charity to maintain unrestricted funds at a level which the trustees think appropriate after considering the future commitments of the charity and the likely costs of the charity for the next year. The trustees have not undertaken any formal charitable commitments. They consider that the charity can rely on its ongoing support from its membership base as well as rental income from the part of the premises which are let to fund its commitments to its financers and the ongoing communal activities.

As at 31 May 2025 the charity had £2,125,526 (31 May 2024: £2,088,983) of unrestricted funds.

Investment policy

The charity has the power to make any investment, which the trustees consider appropriate. The trustees regularly review the charity's position and needs in respect of the investment policy.

Major risks

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to manage those risks.

BAIS RIZHIN TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

Plans for future periods

The future plans of the charity are to continue running and maintaining the synagogue and to support organisations whose objectives are the advancement of religion and education and to institutions for the relief of poverty and to ensure that the ability to generate sufficient income is maintained to achieve that end.

Structure, governance and management

The charity is governed by a Declaration of Trust.

The trustees administer the day-to-day affairs of the charity. None of the trustees have any beneficial interest in the charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr F Getter

Mr M Getter

Mr J Getter

Recruitment and appointment of trustees

It is not currently the intention of the trustees of the charity to appoint new trustees. Should the situation change in the future, the trustees will apply suitable recruitment training procedures.

The trustees' report was approved by the Board of Trustees.



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Mr F Getter

Trustee

Date: Mar 26, 2026

BAIS RIZHIN TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MAY 2025

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 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 of the charity for that year.

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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that 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 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.

BAIS RIZHIN TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BAIS RIZHIN TRUST

Opinion

We have audited the financial statements of BAIS RIZHIN TRUST (the 'charity') for the year ended 31 May 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 May 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the 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.

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 contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

BAIS RIZHIN TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF BAIS RIZHIN TRUST

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, 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 cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue 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.

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:

- 1) Enquiries of management concerning the charity's policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

- 2) Discussions among the engagement team regarding how and when 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 framework that the charity 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 and the Charities Act 2011 .

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 charity's ability to operate or avoid a material penalty.

As a result of performing the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

BAIS RIZHIN TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF BAIS RIZHIN TRUST

In addition to the above, our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess 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;
- Reading minutes of meetings of those charged with governance.
- 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 also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

We note that our audit is not primarily designed to detect non-compliance with laws and regulations and the Trustees and other management are responsible for such internal control as the Trustees and other management of the Charity determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to errors or fraud, including compliance with laws and regulations. Additionally, owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Philippe Herszaft (Senior Statutory Auditor)
For and on behalf of
Glazers
Chartered Accountants
Statutory Auditor



843 Finchley Road
London
NW11 8NA

Date: Mar. 26, 2026.....

Glazers is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

BAIS RIZHIN TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	150,807	101,951
Investments	4	214,466	205,132
Total income		<u>365,273</u>	<u>307,083</u>
Expenditure on:			
Raising funds	5	203,283	223,318
Charitable activities	6	125,447	67,725
Total expenditure		<u>328,730</u>	<u>291,043</u>
Net income and movement in funds		36,543	16,040
Reconciliation of funds:			
Fund balances at 1 June 2024		<u>2,088,983</u>	<u>2,072,943</u>
Fund balances at 31 May 2025		<u>2,125,526</u>	<u>2,088,983</u>

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

BAIS RIZHIN TRUST

BALANCE SHEET

AS AT 31 MAY 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	13		4,535,527		4,543,805
Current assets					
Debtors	14	20,366		39,602	
Cash at bank and in hand		15,870		5,901	
		36,236		45,503	
Creditors: amounts falling due within one year	16	(140,800)		(130,894)	
Net current liabilities			(104,564)		(85,391)
Total assets less current liabilities			4,430,963		4,458,414
Creditors: amounts falling due after more than one year	17		(2,305,437)		(2,369,431)
Net assets			2,125,526		2,088,983
The funds of the charity					
Unrestricted funds	18		2,125,526		2,088,983
			2,125,526		2,088,983

The financial statements were approved by the trustees on Mar 26, 2026

f getter

Mr F Getter
Trustee

BAIS RIZHIN TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MAY 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash absorbed by operations	20		(156,009)		(180,887)
Investing activities					
Purchase of tangible fixed assets		-		(4,137)	
Investment income received		214,466		205,132	
		<u> </u>		<u> </u>	
Net cash generated from investing activities			214,466		200,995
Financing activities					
Repayment of bank loans		(48,488)		(16,042)	
		<u> </u>		<u> </u>	
Net cash used in financing activities			(48,488)		(16,042)
Net increase in cash and cash equivalents			9,969		4,066
Cash and cash equivalents at beginning of year			5,901		1,835
			<u> </u>		<u> </u>
Cash and cash equivalents at end of year			15,870		5,901
			<u> </u>		<u> </u>

BAIS RIZHIN TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

Charity information

BAIS RIZHIN TRUST is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 31 & 33 Paget Road, London, N16 5ND.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, notwithstanding the charity's net current liability position, due to the continued support from the community. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BAIS RIZHIN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	No Depreciation
Plant and equipment	20% reducing balance
Fixtures and fittings	25% reducing balance

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

BAIS RIZHIN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Judgements made by the directors in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are as follows.

Property valuation

The valuation of the charity's property is inherently subjective, depending on many factors including the nature of the property, its location and expected future net rental values. Therefore the valuation is subject to a degree of uncertainty and is made on the basis of assumptions which may not prove to be accurate, particularly in periods of difficult market or economic conditions.

BAIS RIZHIN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	118,028	73,324
Membership fees	32,779	28,627
	<u>150,807</u>	<u>101,951</u>

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	214,466	205,132
	<u>214,466</u>	<u>205,132</u>

5 Raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<u>Fundraising and publicity</u>		
Seeking donations, grants and legacies	-	5,906
	<u>-</u>	<u>5,906</u>
Investment Management Costs	23,223	24,919
Interest	128,388	44,465
	<u>203,283</u>	<u>223,318</u>

BAIS RIZHIN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

6 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Depreciation and impairment	8,278	10,626
Provision of synagogue facilities for religious & communal use	55,830	44,785
Religious activities and community events	51,149	-
	<u>115,257</u>	<u>55,411</u>
Grant funding of activities (see note 7)	-	800
Share of support and governance costs (see note 8)		
Support	2,749	2,366
Governance	7,441	9,148
	<u>125,447</u>	<u>67,725</u>
Analysis by fund		
Unrestricted funds	<u>125,447</u>	<u>67,725</u>

7 Grants payable

	Charitable activities 2024 £
Grants to institutions:	
Yeshuos Shabbos	200
Beis Brucha Limited	600
	<u>800</u>
-	

8 Support costs allocated to activities

	2025 £	2024 £
General office expenses	2,749	2,366
Governance costs	7,441	9,148
	<u>10,190</u>	<u>11,514</u>
Analysed between:		
Charitable activities	<u>10,190</u>	<u>11,514</u>

BAIS RIZHIN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

9	Net movement in funds	2025	2024
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the audit of the charity's financial statements	1,500	1,500
	Depreciation of owned tangible fixed assets	8,278	10,626
		<u> </u>	<u> </u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Total	-	-
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 June 2024	4,505,756	148,620	58,856	4,713,232
At 31 May 2025	4,505,756	148,620	58,856	4,713,232
Depreciation and impairment				
At 1 June 2024	-	123,935	45,492	169,427
Depreciation charged in the year	-	4,937	3,341	8,278
At 31 May 2025	-	128,872	48,833	177,705
Carrying amount				
At 31 May 2025	4,505,756	19,748	10,023	4,535,527
At 31 May 2024	4,505,756	24,685	13,364	4,543,805

BAIS RIZHIN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

14 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	5,272	8,299
Other debtors	15,094	31,303
	<u>20,366</u>	<u>39,602</u>

15 Loans and overdrafts

	2025 £	2024 £
Bank loans	2,355,437	2,403,925
Payable within one year	50,000	34,494
Payable after one year	2,305,437	2,369,431

The bank loan is secured by a charge over the charity's properties.

16 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Bank loans	15	50,000	34,494
Other creditors		84,500	91,000
Accruals and deferred income		6,300	5,400
		<u>140,800</u>	<u>130,894</u>

17 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Bank loans	15	2,305,437	2,369,431

BAIS RIZHIN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 June 2024 £	Incoming resources £	Resources expended £	At 31 May 2025 £
General funds	2,088,983	365,273	(328,730)	2,125,526
Previous year:	At 1 June 2023 £	Incoming resources £	Resources expended £	At 31 May 2024 £
General funds	2,072,943	307,083	(291,043)	2,088,983

19 Related party transactions

During the year, the charity received donations of £1,780 (2024: £2,500) from related parties.

Included in other creditors is £15,000 from Birdstyle Ltd a company which some of the trustees of this charity are also directors. Other than these there were no disclosable related party transactions during the year.

20 Cash absorbed by operations	2025 £	2024 £
Surplus for the year	36,543	16,040
Adjustments for:		
Investment income recognised in statement of financial activities	(214,466)	(205,132)
Depreciation and impairment of tangible fixed assets	8,278	10,626
Movements in working capital:		
Decrease in debtors	19,236	2,359
(Decrease) in creditors	(5,600)	(4,780)
Cash absorbed by operations	(156,009)	(180,887)

21 Analysis of changes in net (debt)/funds

	At 1 June 2024 £	Cash flows £	At 31 May 2025 £
Cash at bank and in hand	5,901	9,969	15,870
Loans falling due within one year	(34,494)	(15,506)	(50,000)
Loans falling due after more than one year	(2,369,431)	63,994	(2,305,437)
	(2,398,024)	58,457	(2,339,567)