

**COMPANY REGISTRATION NUMBER: 01745720**

**CHARITY REGISTRATION NUMBER: 288020**

**Ridgesave Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**For the year ended**  
**31 March 2025**

**COHEN ARNOLD**  
Chartered Accountants  
New Burlington House  
1075 Finchley Road  
London  
NW11 0PU

**Ridgesave Limited**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 March 2025**

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**Ridgesave Limited**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report)**  
**Year ended 31 March 2025**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Registered charity name</b>	Ridgesave Limited
<b>Charity registration number</b>	288020
<b>Company registration number</b>	01745720
<b>Principal office</b>	141B Upper Clapton Road London E5 9DB
<b>Registered office</b>	New Burlington House 1075 Finchley Road NW11 0PU
<b>THE TRUSTEES</b>	Mr J L Weiss Mrs H Z Weiss Mr E Englander Mr A Hoffman Mr M M Reichman
<b>Company secretary</b>	Mrs H Z Weiss
<b>Independent examiner</b>	Benny Brenig FCA Cohen Arnold New Burlington House 1075 Finchley Road London NW11 0PU

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing Document**

Ridgesave Limited is a Company limited by guarantee governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission.

**Organisation**

The Charitable Company is administered by the Trustees. Every Trustee holds office until he/she shall die or shall cease to hold office by virtue of the Articles of Association.

The day-to-day affairs of the Charitable Company are administered by the Trustees whose Chairman is Mr J L Weiss.

All Trustees give their time voluntarily and no benefit or expenses were paid to them in the year.

**Ridgesave Limited**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report) (continued)**  
**Year ended 31 March 2025**

**STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)**

**Appointment of Trustees**

New Trustees are appointed by the existing Trustees based on personal competence, specialist skills, availability and knowledge of and contact with institutions professing and teaching the principles of traditional Judaism and the advancement of religion in accordance with the Jewish faith.

**Trustee Induction and Training**

The Chairman of the Trustees would be responsible for the induction of any new Trustee, which involves awareness of a Trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the Charity. A new Trustee would receive copies of the previous year's annual report and accounts with detailed explanation thereof and given access to the Charity Commission publications.

**Group Structure and Relationships**

The Charity has the following non-charitable operating subsidiary:

<b>Company</b>	<b>Company Registration Number</b>	<b>Percentage Shareholding</b>
Bullion Properties Limited	00767173	100%

The subsidiary undertaking is administered by its directors.

**Related Parties**

Details of transactions with related parties are disclosed in the notes to the Financial Statements.

**OBJECTIVES AND ACTIVITIES**

The Charitable Company is established to further those purposes both in the United Kingdom and abroad recognised as charitable by English Law. In furtherance of these objects, the Charitable Company receives income from its subsidiary undertakings and voluntary income from companies connected with the Trustees which it utilises in the provision and distribution of grants and donations to organisations that fall within the objectives of the Charitable Company. It has concentrated its activities in promoting charitable activities of institutions teaching the principles of traditional Judaism, and the giving of philanthropic aid to the needy.

The Trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the Charitable Company's aims and objectives and in planning future activities.

**Grant Making Policy**

The Trustees are approached for donations by a wide variety of charitable institutions operating in the United Kingdom and abroad. The Trustees consider all requests which they receive and make donations based on the level of funds available to charities whose purpose fall within the objects of the Charitable Company.

In making grants and donations, the Trustees use their personal knowledge of the relevant institutions, their representatives, operational efficiency and reputation. The Trustees monitor the application of the grants and donations by meeting with representatives of the institutions and obtaining information as to the utilisation of funds.

**Ridgesave Limited**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***  
**Year ended 31 March 2025**

**ACHIEVEMENTS AND PERFORMANCE**

During the year the Charitable Company has continued its philanthropic activities and has maintained its support of organisations engaging in education, advancement of religion and the giving of philanthropic aid. The reserves remain available to organisations engaging in activities compatible with the aims and objectives of the Charitable Company.

The financial results of the Charitable Company for the year ended 31 March 2025 are fully reflected in the attached Financial Statements together with the Notes thereon.

Grants and donations in the year totalled £169,020 (2024: £696,110).

**FINANCIAL REVIEW**

**Financial Position**

The financial position of the Charitable Company and its subsidiaries is satisfactory.

The Charitable Company's Statement of Financial Activities shows a net deficit for the year of £23,386 (2024: £466,342) and total reserves at the period end of £486,858 (2024: £510,244).

**Reserves Policy**

The Reserves Policy of the Trustees is to maintain unrestricted funds, which are the free reserves of the Charitable Company, at a level they consider appropriate to the Charitable Company's needs taking into account likely future requirements. A proportion of the reserves is held in readily realisable form to cover on-going grant-making activities and contingencies arising from additional calls made upon the Charitable Company for the support of organisations in times of need. The Charitable Company's reserves are represented by unrestricted funds arising from past operating results. The Trustees are satisfied that the present balance of distributable reserves is sufficient to support anticipated expenditure.

**Principal Funding Sources**

The Charitable Company's principal funding sources in the year were its investment portfolio, together with donations received from subsidiaries and related Companies.

**Investment Policy and Objectives**

Under the Memorandum and Articles of Association, the Charitable Company has the power to make any investment which the Trustees see fit provided any moneys are not immediately required for use in connection with any of its objects. The Charitable Company's investment policy is to maximise its income and gains so that its charitable objectives be maintained and expanded.

**Risk Management**

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.

**PLANS FOR FUTURE PERIODS**

The Trustees plan to continue making distributions in accordance with their grant-making policy and to ensure that the ability to generate sufficient income is maintained to achieve that end.

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

**Ridgesave Limited**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***  
**Year ended 31 March 2025**

The trustees' annual report was approved on ..22/12/2025..... and signed on behalf of the board of trustees by:

Signed by:



C56971EB05FD4DE...

Mrs H Z Weiss  
Charity Secretary

**Ridgesave Limited**  
**Company Limited by Guarantee**  
**Independent Examiner's Report to the Trustees of Ridgesave Limited**  
**Year ended 31 March 2025**

I report to the trustees on my examination of the financial statements of Ridgesave Limited ('the charity') for the year ended 31 March 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').

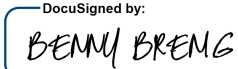
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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**

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

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

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

DocuSigned by:  
  
D0E8FC064185497...  
Benny Brenig FCA  
Cohen Arnold  
Independent Examiner

New Burlington House  
1075 Finchley Road  
London  
NW11 0PU

22/12/2025

**Ridgesave Limited**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 31 March 2025**

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	<b>5</b>	186,768	<b>186,768</b>	249,647
Investment income	<b>6</b>	212	<b>212</b>	313
<b>Total income</b>		<u>186,980</u>	<u><b>186,980</b></u>	<u>249,960</u>
<b>Expenditure</b>				
Expenditure on charitable activities	<b>7,8</b>	(182,531)	<b>(182,531)</b>	(717,890)
<b>Total expenditure</b>		<u>(182,531)</u>	<u><b>(182,531)</b></u>	<u>(717,890)</u>
Net (losses)/gains on investments	<b>11</b>	(27,835)	<b>(27,835)</b>	1,588
<b>Net expenditure and net movement in funds</b>		<u>(23,386)</u>	<u><b>(23,386)</b></u>	<u>(466,342)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		510,244	<b>510,244</b>	976,586
<b>Total funds carried forward</b>		<u>486,858</u>	<u><b>486,858</b></u>	<u>510,244</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 8 to 14 form part of these financial statements.



**Ridgesave Limited**  
**Company Limited by Guarantee**  
**Balance Sheet**  
**31 March 2025**

	Note	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Investments	15		294,518		322,353
<b>Current assets</b>					
Debtors	16	213,000		213,000	
Cash at bank and in hand		6,119		12,244	
		<u>219,119</u>		<u>225,244</u>	
<b>Creditors: amounts falling due within one year</b>	17	<u>(13,620)</u>		<u>(24,194)</u>	
<b>Net current assets</b>			<u>205,499</u>		<u>201,050</u>
<b>Total assets less current liabilities</b>			<u>500,017</u>		<u>523,403</u>
<b>Creditors: amounts falling due after more than one year</b>	18		<u>(13,159)</u>		<u>(13,159)</u>
<b>Net assets</b>			<u>486,858</u>		<u>510,244</u>
<b>Funds of the charity</b>					
Unrestricted funds			<u>486,858</u>		<u>510,244</u>
<b>Total charity funds</b>	19		<u>486,858</u>		<u>510,244</u>

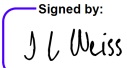
For the year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

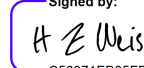
Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on ..22/12/2025....., and are signed on behalf of the board by:

Signed by:  
  
 C56971EB05FD4DE...  
 Mr J L Weiss  
 Trustee

Signed by:  
  
 C56971EB05FD4DE...  
 Mrs H Z Weiss  
 Trustee

Company registration number: 01745720

The notes on pages 8 to 14 form part of these financial statements.

**Ridgesave Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements**  
**Year ended 31 March 2025**

**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 New Burlington House, 1075 Finchley Road, NW11 OPU.

**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 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.

**Consolidation**

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertakings comprise a small group.

**Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

**Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

**Ridgesave Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2025**

**3. ACCOUNTING POLICIES** *(continued)*

**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.

**Incoming resources**

All income is 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.

Income from donations or grants is recognised when there is evidence of unconditional entitlement to the gift, receipt is probable and its amount can be measured reliably. Donations represent voluntary amounts received during the year.

**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 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.

**Investments**

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

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.

**Ridgesave Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2025**

**3. ACCOUNTING POLICIES** *(continued)*

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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.

**4. LIMITED BY GUARANTEE**

The Charitable Company is incorporated in England and is limited by guarantee.

**5. DONATIONS AND LEGACIES**

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
<b>Donations</b>				
Donations received	186,768	<b>186,768</b>	249,647	249,647

Donations received include voluntary donations received from entities connected to trustees of this charity.

**6. INVESTMENT INCOME**

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	212	<b>212</b>	313	313

**7. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE**

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Institutional grants	169,020	<b>169,020</b>	696,110	696,110
Support costs	13,511	<b>13,511</b>	21,780	21,780
	<u>182,531</u>	<u><b>182,531</b></u>	<u>717,890</u>	<u>717,890</u>

**Ridgesave Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2025**

**8. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	Grant funding of activities	Support costs	<b>Total funds 2025</b>	Total fund 2024
	£	£	£	£
Institutional grants	169,020	1,152	<b>170,172</b>	697,152
Governance costs	—	12,359	<b>12,359</b>	20,738
	<u>169,020</u>	<u>13,511</u>	<u><b>182,531</b></u>	<u>717,890</u>

**9. ANALYSIS OF SUPPORT COSTS**

	Support costs	<b>Total 2025</b>	Total 2024
	£	£	£
Governance costs	12,359	<b>12,359</b>	20,738
Bank charges	1,152	<b>1,152</b>	1,042
	<u>13,511</u>	<u><b>13,511</b></u>	<u>21,780</u>

**10. ANALYSIS OF GRANTS**

	<b>Institutional grants £</b>
Beis Aharon Trust	<b>101,500</b>
Achisomoch Aid Company Ltd	<b>22,000</b>
Friends of Mercaz Hatorah Belz Macnivka	<b>18,500</b>
Others (below £10,000)	<b>27,020</b>
	<u><b>169,020</b></u>

All grants were paid were for Education, Furtherance of Jewish Religion and Alleviation of Poverty.

Grants during the year include £1,450 paid to charities connected to certain trustees of this chariy.

**11. NET (LOSSES)/GAINS ON INVESTMENTS**

	Unrestricted Funds	<b>Total Funds 2025</b>	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Gains/(losses) on revaluation of subsidiaries	<u>(27,835)</u>	<u><b>(27,835)</b></u>	<u>1,588</u>	<u>1,588</u>

**Ridgesave Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2025**

**12. INDEPENDENT EXAMINATION FEES**

	<b>2025</b>	2024
	<b>£</b>	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<b><u>12,120</u></b>	<u>12,120</u>

**13. STAFF COSTS**

No salaries or wages have been paid to any employee by the Charitable Company or any subsidiary undertaking.

The average head count of employees during the year was Nil (2024: Nil).

**14. TRUSTEE REMUNERATION AND EXPENSES**

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

No trustee expenses have been incurred.

**15. INVESTMENTS**

	<b>Shares in group undertakings £</b>
<b>Fair value</b>	
At 1 April 2024	<b>322,353</b>
Additions	—
Revaluations	<b><u>(27,835)</u></b>
<b>At 31 March 2025</b>	<b><u>294,518</u></b>
<b>Carrying amount</b>	
<b>At 31 March 2025</b>	<b><u>294,518</u></b>
At 31 March 2024	<u>322,353</u>

All investments shown above are held at valuation.

The fair value is based on the underlying value of assets less liabilities of the group undertakings. The valuation of the underlying assets have been made by the Trustees of the Charitable Company.

The Charity owns 100% of the shares in Bullion Properties Limited (Company Registration Number 00767173) a company incorporated in Great Britain and registered in England (registered address - New Burlington House, 1075 Finchley Road, London, NW11 OPU).

The subsidiary undertaking had net assets of £294,518 as at 31 March 2025.

**Ridgesave Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2025**

**16. DEBTORS**

	<b>2025</b>	2024
	<b>£</b>	£
Other debtors	<b><u>213,000</u></b>	<u>213,000</u>

**17. CREDITORS: amounts falling due within one year**

	<b>2025</b>	2024
	<b>£</b>	£
Bank loans and overdrafts	–	10,574
Other creditors	<b><u>13,620</u></b>	<u>13,620</u>
	<b><u>13,620</u></b>	<u>24,194</u>

**18. CREDITORS: amounts falling due after more than one year**

	<b>2025</b>	2024
	<b>£</b>	£
Other creditors	<b><u>13,159</u></b>	<u>13,159</u>

**19. ANALYSIS OF CHARITABLE FUNDS****Unrestricted funds**

	At 1 April 2024	Income	Expenditure	Gains and losses	At 31 March 2025
	£	£	£	£	£
General funds	<u>510,244</u>	<u>186,980</u>	<u>(182,531)</u>	<u>(27,835)</u>	<b><u>486,858</u></b>
	At 1 April 2023	Income	Expenditure	Gains and losses	At 31 March 2024
	£	£	£	£	£
General funds	<u>976,586</u>	<u>249,960</u>	<u>(717,890)</u>	<u>1,588</u>	<u>510,244</u>

**Ridgesave Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2025**

**20. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds	Total Funds 2025
	£	£
Investments	294,518	<b>294,518</b>
Current assets	219,119	<b>219,119</b>
Creditors less than 1 year	(13,620)	<b>(13,620)</b>
Creditors greater than 1 year	(13,159)	<b>(13,159)</b>
<b>Net assets</b>	<u>486,858</u>	<u><b>486,858</b></u>

	Unrestricted Funds	Total Funds 2024
	£	£
Investments	322,243	322,243
Current assets	225,244	225,244
Creditors less than 1 year	(24,194)	(24,194)
Creditors greater than 1 year	(13,159)	(13,159)
<b>Net assets</b>	<u>510,134</u>	<u>510,134</u>

**21. RELATED PARTY TRANSACTIONS**

Other debtors consist of an amount of £213,000 due from Kolel Belz Machnovkeh, of which a trustee of the Charitable Company is also a Trustee.

Other creditors falling due after more than one year represent an amount due to a company connected to some of the trustees of the charity. The amount was interest free.

Additional related party information is included in notes 5, and 10.