

Company registration number 01898590 (England and Wales)

Charity registration number 293686 (England and Wales)

NEWPIER CHARITY LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

NEWPIER CHARITY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr C Margulies Mrs R Margulies Mr M Just Mr H Freudenberg Mr B Stern	
Secretary	Mr C Margulies	
Country of incorporation	United Kingdom (England and Wales)	01898590
Charity registration	England and Wales	293686
Principal address	186 Lordship Road London N16 5ES	
Registered office	186 Lordship Road London N16 5ES	
Auditor	Lopian Gross Barnett & Co 1st Floor, Cloister House Riverside New Bailey Street Manchester M3 5FS	

NEWPIER CHARITY LIMITED

CONTENTS

	Page
Trustees' report	1 - 3
Statement of trustees' responsibilities	4
Independent auditor's report	5 - 7
Statement of financial activities	8
Balance sheet	9
Statement of cash flows	10
Notes to the financial statements	11 - 18

NEWPIER CHARITY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2025

The trustees present their annual report and financial statements for the year ended 30 June 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 Companies Act 2006 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 company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 22 March 1985. It was registered as a charity on 20 March 1986.

The principal objectives of the charity are:

- The advancement of religion in accordance with the Orthodox Jewish Faith
- The relief of poverty, and
- Any other activities recognised by English Law as charitable

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

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The charity was set up to support the activities of religious Jewish organisations especially in the field of education. The trustees identify institutions and organisations which meet its criteria and regularly support a number of these institutions and organisations, which themselves are growing not only in England but also worldwide.

The charity is also supportive of organisations which are solely committed to the relief of poverty. Such organisations assist needy Jewish families financially and also through the distribution of basic necessities.

The income of the charity is derived from investments and donations. The trustees continued their support of those organisations deemed to promote the objects of this charity.

The charity accepts applications for grants from representatives of various charities, which are reviewed by the trustees on a regular basis.

Achievements and performance

The Principal activities to raise funds during the year were the receipt of donations and the income received from property investment.

During the year the charity made donations to a wide variety of charities within the Jewish community. Almost all of the incoming resources were distributed to various charities in the year. Remaining reserves in bank and deposit accounts are required and available for future investment purposes. The trustees are pleased with its investment performance and with the level of donations given to worthy causes.

The trustees are satisfied with the results and activities of the company for the year and do not anticipate any significant changes in the forthcoming year.

At the year end the charity held four investment properties as well as being a part owner in a number of joint ventures. Trustee requirements are to expand the charity's portfolio, and further investments are being sought.

At the year end, the charity's investments were valued at £4,331,842 and returned income of £444,934.

NEWPIER CHARITY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

Financial review

During the year the charity received investment income of £444,934 and donation income of £134,000. This gave the charity a total income of £578,934 and allowed the trustees to distribute £337,692 to other charity and good causes. After payments of other charitable expenditure in the year there was an increase in funds of £109,358.

There is no formal policy to maintain a set level of reserves. However, the trustees do prefer to maintain a level of cash reserves. The reason for the high level is that should an investment become available that requires funding faster than a loan provider can facilitate, the trustees want the charity to be able to go ahead with the investment rather than miss it. Financing through a provider can take place at a more convenient date. The trustees are continually looking for appropriate investments which will ensure that high levels of return can be achieved with low risk. The reserves are maintained in line with this policy.

The company's memorandum and articles of association, which permit the company's funds to be invested in securities or properties of any kind and situated anywhere in the world, control the trustees' investment powers. The company's investments have performed well during the year.

The trustees are experienced property investors and have invested the charity's funds into properties. Investments are chosen on the basis of achieving a yield in excess of that available from cash deposits while maintaining a high degree of security of income.

The charity's investments generated a good return on capital invested.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

The charity plans to continue to seek donations to enable them to distribute the monies throughout the Jewish community. The trustees will continue to purchase further investments when they believe it is in the best interests of the charity.

Structure, governance and management

The charity is a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr C Margulies
Mrs R Margulies
Mr M Just
Mr H Freudenberger
Mr B Stern

As set out in the Articles of Association the number of trustees shall not be less than three and not more than ten in number.

The charity may by ordinary resolution appoint a person who is willing to act, to be a trustee, either to fill a vacancy or as an additional trustee. A trustee shall cease to hold office by virtue of the Article 48 of Articles of Association.

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

The quorum for the transaction of the business of the trustees may be fixed by the trustees but shall not be less than the majority of their number or two trustees, whichever is the greater.

None of the trustees have any beneficial interest in the charity.

NEWPIER CHARITY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 30 JUNE 2025*

All decisions made on behalf of the charity are made by the trustees. The trustees are responsible for the provision of means to distribute charitable donations to worthy causes.

Details of related party transactions are disclosed in note 18 to the accounts. Trustees are required to disclose all relevant interests and withdraw from decisions where a conflict of interest arises.

Auditor

In accordance with the company's articles, a resolution proposing that Lopian Gross Barnett & Co be reappointed as auditor of the company will be put at a General Meeting.

Small companies exemption

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

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

Mr C Margulies
Trustee

29 April 2026

NEWPIER CHARITY LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2025

The trustees, who are also the directors of Newpier Charity Limited for the purpose of company law, 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).

Company law 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 charitable company 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 UK 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 adequate 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 Companies Act 2006. 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.

NEWPIER CHARITY LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF NEWPIER CHARITY LIMITED

Opinion

We have audited the financial statements of Newpier Charity Limited (the 'charity') for the year ended 30 June 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 charitable company's affairs as at 30 June 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 requirements of the Companies Act 2006.

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.

NEWPIER CHARITY LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF NEWPIER CHARITY LIMITED

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or 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:

- We obtained an understanding of laws and regulations that affect the entity, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations.
- Where considered necessary we enquired of those charged with governance, reviewed correspondence and reviewed meeting minutes for evidence of non-compliance with relevant laws and regulations.
- We gained an understanding of the controls environment which includes the controls in place to prevent and detect fraud. We enquired of those charged with governance about any incidences of fraud that had taken place during the accounting period.
- The risk of fraud and non-compliance with laws and regulations was discussed within the audit team and tests were planned and performed to address these risks.
- We reviewed financial statements disclosures to assess compliance with relevant laws and regulations.
- We enquired of those charged with governance about actual and potential litigation and claims.
- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias.

Due 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. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

NEWPIER CHARITY LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF NEWPIER CHARITY LIMITED

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.

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.

Jonathan Brodie FCA (Senior Statutory Auditor)

For and on behalf of Lopian Gross Barnett & Co, Statutory Auditor

Chartered Accountants

1st Floor, Cloister House

Riverside

New Bailey Street

Manchester

M3 5FS

29 April 2026

NEWPIER CHARITY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	134,000	145,000
Investments	4	444,934	420,849
		<hr/>	<hr/>
Total income		578,934	565,849
		<hr/>	<hr/>
Charitable activities	5	469,576	517,884
		<hr/>	<hr/>
Net income and movement in funds		109,358	47,965
Reconciliation of funds:			
Fund balances at 1 July 2024		(532,336)	(580,301)
		<hr/>	<hr/>
Fund balances at 30 June 2025		(422,978)	(532,336)
		<hr/>	<hr/>

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

NEWPIER CHARITY LIMITED

BALANCE SHEET

AS AT 30 JUNE 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Investment property	11	1,655,000		1,655,000	
Investments	12	2,676,842		2,661,090	
			4,331,842		4,316,090
Current assets					
Debtors	13	80,118		66,228	
Cash at bank and in hand		165,194		135,352	
			245,312		201,580
Creditors: amounts falling due within one year	15	69,760		83,114	
Net current assets			175,552		118,466
Total assets less current liabilities			4,507,394		4,434,556
Creditors: amounts falling due after more than one year	16	(4,930,372)		(4,966,892)	
Net liabilities			(422,978)		(532,336)
The funds of the charity					
Unrestricted funds			(422,978)		(532,336)
			(422,978)		(532,336)

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2025 although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 29 April 2026

Mr C Margulies
Trustee

Company registration number 01898590 (England and Wales)

NEWPIER CHARITY LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash absorbed by operations	19		(361,767)		(364,153)
Investing activities					
Change in value of unlisted investments		(15,752)		(22,697)	
Investment income received		444,934		420,849	
Net cash generated from investing activities			429,182		398,152
Financing activities					
Repayment of bank loans		(37,573)		(37,706)	
Net cash used in financing activities			(37,573)		(37,706)
Net increase/(decrease) in cash and cash equivalents			29,842		(3,707)
Cash and cash equivalents at beginning of year			135,352		139,059
Cash and cash equivalents at end of year			165,194		135,352

NEWPIER CHARITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

Charity information

Newpier Charity Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 186 Lordship Road, London, N16 5ES.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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)". The charity is a Public Benefit Entity as defined by FRS 102.

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 modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. 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. 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.

NEWPIER CHARITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 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.

Charitable distributions represent donations paid to educational, religious and similar charities.

Other charitable expenses are provided for on an accruals basis.

1.6 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the SOFA.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

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.

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.

NEWPIER CHARITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

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.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	134,000	145,000

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	272,882	261,929
Other income	171,794	158,678
Interest receivable	258	242
	444,934	420,849

NEWPIER CHARITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

5 Expenditure on charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Direct costs		
Insurance	5,985	1,686
Repairs and maintenance	10,158	5,622
Bank charges	35,045	36,308
Rates	131	6
Light and heat	2,864	101
Management	-	954
	<u>54,183</u>	<u>44,677</u>
Grant funding of activities (see note 7)	337,692	430,851
Share of support and governance costs (see note 6)		
Governance	<u>77,701</u>	<u>42,356</u>
	<u>469,576</u>	<u>517,884</u>
Analysis by fund		
Unrestricted funds	<u>469,576</u>	<u>517,884</u>

6 Support costs allocated to activities

	2025 £	2024 £
Governance costs	<u>77,701</u>	<u>42,356</u>
Analysed between:		
Unrestricted funds	<u>77,701</u>	<u>42,356</u>

NEWPIER CHARITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

7 Grants payable

	Charitable activities 2025 £	Charitable activities 2024 £
Grants to institutions:		
Achisomoch	52,500	40,075
Children Ahead	20,000	
Give us a Chance		14,226
Charedim Beis SHA		18,000
Mifal Tzedoko V'Chesed Ltd	28,000	
Mosdos Hatorah Pnei Menachem		25,000
Ohr Emes Ltd	28,082	
Shir Chesed Beis Yisroel		20,000
TNRST		44,900
Yeshuos Shabbos		11,000
VHLT Ltd	36,000	72,000
Yesmach Levav Trust	51,000	39,600
Yeshuos Shabbos	21,750	
Other	100,360	146,050
	<u>337,692</u>	<u>430,851</u>

8 Trustees

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

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

9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

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

10 Taxation

The activities of Newpier Charity Limited are exempt from direct taxation under Part 11 of the Corporation Tax Act 2010.

NEWPIER CHARITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

11 Investment property

2025

£

Fair value

At 1 July 2024 and 30 June 2025

1,655,000

Investment property comprises four commercially let properties. The fair value of the investment properties has been determined by the trustees, taking into account the rental income and indicative rental yields for each property, alongside prevailing market conditions and other relevant factors. No external valuation was obtained.

12 Fixed asset investments

Unlisted
investments

£

Cost or valuation

At 1 July 2024

2,661,090

Distributions

(156,042)

Profit in the year

171,794

At 30 June 2025

2,676,842

Carrying amount

At 30 June 2025

2,676,842

At 30 June 2024

2,661,090

Unlisted investments at the year end comprise of investments into UK Syndicates that invest in land and buildings.

13 Debtors

2025

£

2024

£

Amounts falling due within one year:

Trade debtors

44,818

32,108

Other debtors

35,300

34,120

80,118

66,228

NEWPIER CHARITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

14 Loans and overdrafts

	2025 £	2024 £
Bank loans	420,619	458,192
Payable within one year	36,000	36,000
Payable after one year	384,619	422,192

A long-term loan is secured by a fixed charge over two of the investment properties. Other long term loans are unsecured.

15 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Bank loans	14	36,000	36,000
Other taxation and social security		5,745	5,708
Trade creditors		-	12,872
Other creditors		18,015	18,534
Accruals and deferred income		10,000	10,000
		69,760	83,114

16 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Bank loans	14	384,619	422,192
Other creditors		4,545,753	4,544,700
		4,930,372	4,966,892

17 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 July 2024 £	Incoming resources £	Resources expended £	At 30 June 2025 £
General funds	(532,336)	578,934	(469,576)	(422,978)

NEWPIER CHARITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

17 Unrestricted funds		(Continued)		
Previous year:	At 1 July 2023	Incoming resources	Resources expended	At 30 June 2024
	£	£	£	£
General funds	(580,301)	565,849	(517,884)	(532,336)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

18 Related party transactions

Other long term creditors include a loan from Ambertown International Ltd, a company registered in the British Virgin Islands, for £4,450,784. The trustee, Mr C Margulies is a director of the company. Additionally, there is a loan of £35,000 from Mr David Margulies, brother of the Trustee, Mr C Margulies. There is no interest charged on these loans.

There were no other related party transactions in the year.

19 Cash absorbed by operations	2025 £	2024 £
Surplus for the year	109,358	47,965
Adjustments for:		
Investment income recognised in statement of financial activities	(444,934)	(420,849)
Movements in working capital:		
(Increase) in debtors	(13,890)	(973)
(Decrease)/increase in creditors	(12,301)	9,704
Cash absorbed by operations	<u>(361,767)</u>	<u>(364,153)</u>

20 Analysis of changes in net (debt)/funds

	At 1 July 2024 £	Cash flows £	At 30 June 2025 £
Cash at bank and in hand	135,352	29,842	165,194
Loans falling due within one year	(36,000)	-	(36,000)
Loans falling due after more than one year	(422,192)	37,573	(384,619)
	<u>(322,840)</u>	<u>67,415</u>	<u>(255,425)</u>