

**Beis Minchas Yitzchok Trust**  
**Unaudited Financial Statements**  
**31 March 2025**

**HAFFNER HOFF LTD**

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

# **Beis Minchas Yitzchok Trust**

## **Financial Statements**

**Year ended 31 March 2025**

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# Beis Minchas Yitzchok Trust

## Trustees' Annual Report

Year ended 31 March 2025

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

### Reference and administrative details

**Registered charity name** Beis Minchas Yitzchok Trust

**Charity registration number** 326920

**Principal office** Heaton House  
148 Bury Old Road  
Salford  
M7 4SE

### The trustees

H Weiss  
P Weiss  
S Weiss  
J L Weiss

**Independent examiner** D Schwarz FCCA  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

### Structure, governance and management

Beis Minchas Yitzchok Trust is constituted under a trust deed dated 31 July 1985. It is a registered charity with a charity number being 326920.

The charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee: What you need to know'.

### Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed, including variations in the property market. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

# Beis Minchas Yitzchok Trust

## Trustees' Annual Report *(continued)*

Year ended 31 March 2025

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### Objectives and activities

The objectives of the charity are the furtherance of Jewish education and the relief of poverty

#### Public Benefit Policy

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

#### Grant Making Policy

Grants are made to charitable institutions and organisations which accord with the objects of the charity.

#### Investment Policy

It is the policy of the charity to maintain cash reserves so as to be able to take advantage of any investment opportunities that arise. This policy is regularly reviewed by the trustees and their investment advisors, who advise as to safe investments, when to sell properties and regarding rent reviews.

### Achievements and performance

During the year the charity raised donations of £53,488, besides £241,376 surplus realised on joint property ventures. During the year a total of £148,320 was donated to various charitable institutions in accordance with the trust deed.

The above grants were made to institutions and went towards the following purposes; the relief of poverty, relief of those in need by reason of ill health or disability, the advancement of Jewish religion and the advancement of Jewish religious education.

To this purpose the charity has invested in various joint property ventures and during this year, these investments have yielded returns of approximately 20%. This is a more favourable return than that presently available on bank deposits.

### Financial review

As at 31 March 2025 the charity held free reserves of £267,485 (2024: £23,311).

#### Reserves Policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The charity is presently largely reliant on donations received from trading companies where profits are variable. As such, the trustees feel it would be prudent to maintain reserves at such a level to enable the charity to generate its own income, to maintain grants at previous years' levels.

# **Beis Minchas Yitzchok Trust**

## **Trustees' Annual Report** *(continued)*

### **Year ended 31 March 2025**

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The trustees' annual report was approved on 29 January 2026 and signed on behalf of the board of trustees by:

H Weiss  
Trustee

# **Beis Minchas Yitzchok Trust**

## **Independent Examiner's Report to the Trustees of Beis Minchas Yitzchok Trust**

**Year ended 31 March 2025**

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I report to the trustees on my examination of the financial statements of Beis Minchas Yitzchok Trust ('the charity') for the year ended 31 March 2025.

### **Responsibilities and basis of report**

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement - matter of concern identified**

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

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

D Schwarz FCCA  
Independent Examiner

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

29 January 2026

# Beis Minchas Yitzchok Trust

## Statement of Financial Activities

Year ended 31 March 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	<b>4</b>	53,488	<b>53,488</b>	12,595
Investment income	<b>5</b>	241,376	<b>241,376</b>	93,955
<b>Total income</b>		<u>294,864</u>	<u><b>294,864</b></u>	<u>106,550</u>
<b>Expenditure</b>				
Expenditure on charitable activities	<b>6,7</b>	153,861	<b>153,861</b>	79,880
<b>Total expenditure</b>		<u>153,861</u>	<u><b>153,861</b></u>	<u>79,880</u>
<b>Net income and net movement in funds</b>		<u>141,003</u>	<u><b>141,003</b></u>	<u>26,670</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		1,303,009	<b>1,303,009</b>	1,276,339
<b>Total funds carried forward</b>		<u>1,444,012</u>	<u><b>1,444,012</b></u>	<u>1,303,009</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 7 to 13 form part of these financial statements.

# Beis Minchas Yitzchok Trust

## Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible fixed assets	13	50,743	50,743
Investments	14	1,125,784	1,228,955
		<u>1,176,527</u>	<u>1,279,698</u>
<b>Current assets</b>			
Debtors	15	75,321	75,321
Cash at bank and in hand		200,482	4,070
		<u>275,803</u>	<u>79,391</u>
<b>Creditors: amounts falling due within one year</b>	16	<u>8,318</u>	<u>56,080</u>
<b>Net current assets</b>		<u>267,485</u>	<u>23,311</u>
<b>Total assets less current liabilities</b>		<u>1,444,012</u>	<u>1,303,009</u>
<b>Net assets</b>		<u>1,444,012</u>	<u>1,303,009</u>
<b>Funds of the charity</b>			
Unrestricted funds		1,444,012	1,303,009
<b>Total charity funds</b>	17	<u>1,444,012</u>	<u>1,303,009</u>

These financial statements were approved by the board of trustees and authorised for issue on 29 January 2026, and are signed on behalf of the board by:

H Weiss  
Trustee

The notes on pages 7 to 13 form part of these financial statements.



# Beis Minchas Yitzchok Trust

## Notes to the Financial Statements

Year ended 31 March 2025

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Heaton House, 148 Bury Old Road, Salford, M7 4SE.

### 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 Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

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

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported besides the valuation of fixed asset investments at the year end.

#### 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. The following specific policies are applied to particular categories of income:

# Beis Minchas Yitzchok Trust

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

Year ended 31 March 2025

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

#### Incoming resources *(continued)*

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### Tangible assets

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

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

#### Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

# Beis Minchas Yitzchok Trust

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

Year ended 31 March 2025

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

#### Investments *(continued)*

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

#### Investments in joint property syndicates

This represents capital introduced by the company into the syndicates plus accrued surpluses less deficiencies but without revaluing the syndicate properties.

Some of the syndicates in which the company is a participator have borrowings which are secured on the syndicate properties.

The company accounts for its syndicate investments under the 'equity accounting' basis and thus the company's share of such borrowings are not included in these accounts.

#### 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.

### 4. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
<b>Donations</b>				
Donations	53,488	<b>53,488</b>	12,595	12,595

### 5. Investment income

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Syndicate income	241,376	<b>241,376</b>	93,955	93,955

# Beis Minchas Yitzchok Trust

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

Year ended 31 March 2025

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

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Grants payable	148,320	148,320	76,600	76,600
Support costs	5,541	5,541	3,280	3,280
	<u>153,861</u>	<u>153,861</u>	<u>79,880</u>	<u>79,880</u>

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

	Grant funding of activities £	Support costs £	Total funds 2025 £	Total fund 2024 £
Charitable activities	–	2,241	2,241	112
Grants payable	148,320	–	148,320	76,600
Governance costs	–	3,300	3,300	3,168
	<u>148,320</u>	<u>5,541</u>	<u>153,861</u>	<u>79,880</u>

### 8. Analysis of support costs

	Analysis of support costs £	Total 2025 £	Total 2024 £
General office	2,241	2,241	112
Governance costs	3,300	3,300	3,168
	<u>5,541</u>	<u>5,541</u>	<u>3,280</u>

### 9. Analysis of grants

	2025 £	2024 £
<b>Grants to institutions</b>		
Asser Bishvil	55,500	21,300
Belz Machnovka	–	10,000
Bnos Yisroel	10,000	–
Chasdei Yoel Charitable Trust	–	10,000
Dushinsky Trust Ltd	–	8,400
Friends of Mercaz Hatorah Belz Macnivka	–	6,100
Grants under £5000	12,020	6,500
Live & Leran	10,000	–
Mifal Chesed Vehatzdokoh	–	5,000
Ridgesave Ltd	20,800	9,300
T T T	15,000	–
T T Yetev Lev	5,000	–
Zorea Tzedokos	20,000	–
	<u>148,320</u>	<u>76,600</u>
Total grants	<u>148,320</u>	<u>76,600</u>

# Beis Minchas Yitzchok Trust

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

### Year ended 31 March 2025

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#### 9. Analysis of grants *(continued)*

The above grants were made to institutions and went towards the following purposes; the relief of poverty, relief of those in need by reason of ill health or disability, the advancement of Jewish religion and the advancement of Jewish religious education.

#### 10. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>3,300</u>	<u>3,168</u>

#### 11. Staff costs

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

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

#### 12. Trustee remuneration and expenses

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

#### 13. Tangible fixed assets

	Library £	Total £
<b>Cost</b>		
At 1 April 2024 and 31 March 2025	<u>50,743</u>	<u>50,743</u>
<b>Depreciation</b>		
At 1 April 2024 and 31 March 2025	<u>—</u>	<u>—</u>
<b>Carrying amount</b>		
At 31 March 2025	<u>50,743</u>	<u>50,743</u>
At 31 March 2024	<u>50,743</u>	<u>50,743</u>

# Beis Minchas Yitzchok Trust

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

Year ended 31 March 2025

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### 14. Investments

	Other investments £
<b>Cost or valuation</b>	
At 1 April 2024	1,228,955
Additions	—
Fair value movements	241,376
Other movements	(344,547)
<b>At 31 March 2025</b>	<b>1,125,784</b>
<b>Impairment</b>	
At 1 April 2024 and 31 March 2025	—
<b>Carrying amount</b>	
At 31 March 2025	1,125,784
At 31 March 2024	1,228,955

All investments shown above are held at valuation.

Other investments are joint property syndicates. This is comprised of capital introduced by the charity into the syndicates plus accrued surpluses less deficiencies but without revaluing the syndicate properties.

### 15. Debtors

	2025 £	2024 £
Other debtors	75,321	75,321

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

	2025 £	2024 £
Accruals and deferred income	3,818	3,812
Other creditors	4,500	52,268
	8,318	56,080

# Beis Minchas Yitzchok Trust

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

### Year ended 31 March 2025

#### 17. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2024 £	Income £	Expenditure £	At 31 March 25 £
General funds	<u>1,303,009</u>	<u>294,864</u>	<u>(153,861)</u>	<u>1,444,012</u>

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 24 £
General funds	<u>1,276,339</u>	<u>106,550</u>	<u>(79,880)</u>	<u>1,303,009</u>

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

	Unrestricted Funds £	Total Funds 2025 £
Tangible fixed assets	50,743	<b>50,743</b>
Investments	1,125,784	<b>1,125,784</b>
Current assets	275,803	<b>275,803</b>
Creditors less than 1 year	(8,318)	<b>(8,318)</b>
<b>Net assets</b>	<u>1,444,012</u>	<u><b>1,444,012</b></u>

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	50,743	50,743
Investments	1,228,955	1,228,955
Current assets	79,391	79,391
Creditors less than 1 year	(56,080)	(56,080)
<b>Net assets</b>	<u>1,303,009</u>	<u>1,303,009</u>

#### 19. Related parties

Included in other debtors is an amount of £46,821 (2024: £46,821) due from Localtrrent Limited, and £16,000 due from Ardina Ltd, charities of which the trustees of this charity are also trustees. The loans are interest free and repayable on demand.

In a previous year, £47,768 was owed to S Weiss, a trustee of the charity. During the year he donated it to the charity.

J L Weiss, a trustee of the charity, is also a trustee of Ridgesave Limited. During the year Ridgesave Limited received £20,800 in grants from the charity.