

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025
FOR
THE JONAH AND IRENE GUTTENTAG CHARITABLE
TRUST

D M McNaught & Co Ltd
Chartered Accountants
166 Buchanan Street
Glasgow
Lanarkshire
G1 2LW

**THE JONAH AND IRENE GUTTENTAG CHARITABLE
TRUST**

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FOR THE YEAR ENDED 31 DECEMBER 2025**

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THE JONAH AND IRENE GUTTENTAG CHARITABLE TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives and aims of the charitable trust is to invest funds and pay the net revenue therefrom among The Zone Leeds, The Brodetsky Nursery, The Leeds Jewish Welfare Board, The Leeds ERUV and The Newton Mearns & Giffnock Hebrew Congregation.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Investment income of £8,331 was received during the year. Donations of £20,100 were paid to nominated charities during the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SCO38718

Principal address

C/O D M McNaught & Co
166 Buchanan Street
Glasgow
G1 2LW

Trustees

Mr Harvey Hyman
Mr Gary James Clark B.Acc, CA
M/S Melanie Nathan (appointed 7/1/2025)

Independent Examiner

James B Clark, Chartered Accountant
D M McNaught & Co Ltd
Chartered Accountants
166 Buchanan Street
Glasgow
Lanarkshire
G1 2LW

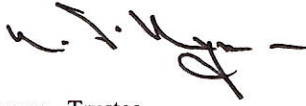
Advisers

The Financial Advisers to the trust are :
Azets Wealth Management
2nd Floor Regis House
45 King William Street
London
EC4R 9AN

**THE JONAH AND IRENE GUTTENTAG CHARITABLE
TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025**

Approved by order of the board of trustees on 17 March 2026 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'H. Hyman', followed by a horizontal line.

Mr Harvey Hyman - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE JONAH AND IRENE GUTTENTAG CHARITABLE
TRUST**

I report on the accounts for the year ended 31 December 2025 set out on pages four to nine.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention :

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



James B Clark, Chartered Accountant
The Institute of Chartered Accountants of Scotland

D M McNaught & Co Ltd
Chartered Accountants
166 Buchanan Street
Glasgow
Lanarkshire
G1 2LW

18 March 2026

THE JONAH AND IRENE GUTTENTAG CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	31.12.25 Unrestricted fund £	31.12.24 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		54	114
Investment income	2	8,331	8,637
Total		<u>8,385</u>	<u>8,751</u>
EXPENDITURE ON			
Charitable activities			
Charitable donations		20,100	16,147
Other		3,435	2,460
Total		<u>23,535</u>	<u>18,607</u>
Net gains on investments		<u>19,393</u>	<u>13,221</u>
NET INCOME		4,243	3,365
RECONCILIATION OF FUNDS			
Total funds brought forward		283,341	279,976
TOTAL FUNDS CARRIED FORWARD		<u><u>287,584</u></u>	<u><u>283,341</u></u>

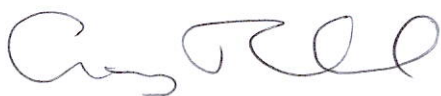
The notes form part of these financial statements

THE JONAH AND IRENE GUTTENTAG CHARITABLE TRUST

BALANCE SHEET
31 DECEMBER 2025

	Notes	31.12.25 Unrestricted fund £	31.12.24 Total funds £
CURRENT ASSETS			
Debtors	5	1,802	2,134
Investments	6	286,865	281,472
Cash at bank		1,377	2,180
		<u>290,044</u>	<u>285,786</u>
CREDITORS			
Amounts falling due within one year	7	(2,460)	(2,445)
		<u>287,584</u>	<u>283,341</u>
NET CURRENT ASSETS			
		<u>287,584</u>	<u>283,341</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>287,584</u>	<u>283,341</u>
NET ASSETS			
		<u>287,584</u>	<u>283,341</u>
FUNDS	8		
Unrestricted funds		<u>287,584</u>	<u>283,341</u>
TOTAL FUNDS		<u>287,584</u>	<u>283,341</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17 March 2026 and were signed on its behalf by:



Mr Gary James Clark B.Acc, CA - Trustee

The notes form part of these financial statements

THE JONAH AND IRENE GUTTENTAG CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31.12.25	31.12.24
	£	£
Curr asset inv income	8,331	8,637

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

	31.12.25	31.12.24
	£	£
Trustees' expenses	840	840

THE JONAH AND IRENE GUTTENTAG CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	114
Investment income	8,637
Total	<u>8,751</u>
EXPENDITURE ON	
Charitable activities	
Charitable donations	16,147
Other	2,460
Total	<u>18,607</u>
Net gains on investments	<u>13,221</u>
NET INCOME	3,365
RECONCILIATION OF FUNDS	
Total funds brought forward	279,976
TOTAL FUNDS CARRIED FORWARD	<u><u>283,341</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25 £	31.12.24 £
Other debtors	<u>1,802</u>	<u>2,134</u>

6. CURRENT ASSET INVESTMENTS

	31.12.25 £	31.12.24 £
Unlisted investments	<u>286,865</u>	<u>281,472</u>

The market value of the investments at 31/12/2025 is £286,865 (31/12/2024 £281,472).

THE JONAH AND IRENE GUTTENTAG CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25 £	31.12.24 £
Other creditors	2,460	2,445

8. MOVEMENT IN FUNDS

	At 1.1.25 £	Net movement in funds £	At 31.12.25 £
Unrestricted funds			
General fund	283,341	4,243	287,584
TOTAL FUNDS	283,341	4,243	287,584

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	8,385	(23,535)	19,393	4,243
TOTAL FUNDS	8,385	(23,535)	19,393	4,243

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	279,976	3,365	283,341
TOTAL FUNDS	279,976	3,365	283,341

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	8,751	(18,607)	13,221	3,365
TOTAL FUNDS	8,751	(18,607)	13,221	3,365

THE JONAH AND IRENE GUTTENTAG CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.24 £	Net movement in funds £	At 31.12.25 £
Unrestricted funds			
General fund	279,976	7,608	287,584
TOTAL FUNDS	<u>279,976</u>	<u>7,608</u>	<u>287,584</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	17,136	(42,142)	32,614	7,608
TOTAL FUNDS	<u>17,136</u>	<u>(42,142)</u>	<u>32,614</u>	<u>7,608</u>

9. RELATED PARTY DISCLOSURES

Accountancy Fees of £1620.00 were paid to D M McNaught & Co Ltd in which firm the Trustee Mr Gary J Clark is a Director and Shareholder.

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the trustees.

THE JONAH AND IRENE GUTTENTAG CHARITABLE TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	31.12.25 £	31.12.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	54	114
Investment income		
Curr asset inv income	8,331	8,637
Total incoming resources	8,385	8,751
EXPENDITURE		
Charitable activities		
Charitable donations	20,100	16,147
Support costs		
Governance costs		
Trustees' expenses	840	840
Accountancy and legal fees	2,595	1,620
	3,435	2,460
Total resources expended	23,535	18,607
Net expenditure before gains and losses	(15,150)	(9,856)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	19,393	13,221
Net income	4,243	3,365

This page does not form part of the statutory financial statements