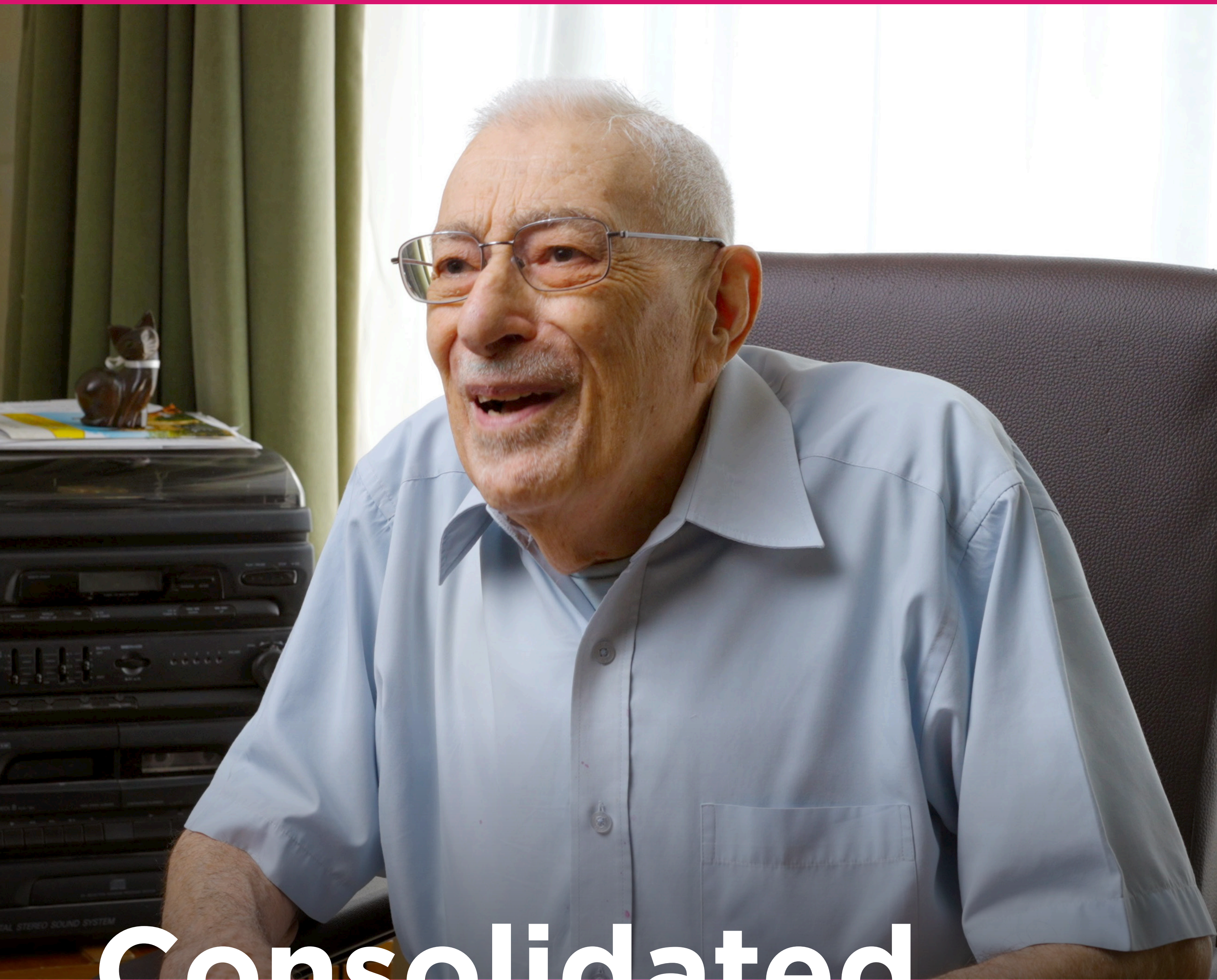
JEWISH BLIND & PHYSICALLY HANDICAPPED SOCIETY



Consolidated Financial Statements

For year ending
31 December 2025

JEWISH BLIND & DISABLED
The key to independence

Docusign Envelope ID: 216FC46D-9032-8BBD-8065-B5B5BB4C57F8

JEWISH BLIND & PHYSICALLY HANDICAPPED SOCIETY

Information

Patron
Chief Rabbi Sir Ephraim Mirvis

Presidents
M J Ozin MBE
J Joseph MBE

Chair
M Gordon

Treasurer
A Levy FCA

Members of the Council of Management
Marc Gordon
Antony Levy
Jacob Colton
Francis Samantha Gertler
Jacob (Jack) Harvey Goulde
Antony Kintish
Laura Phillips
Joshua Warren Prince
Stuart Russell (resigned 11 June 2025)
Peter Howard Silverman (resigned 30 June 2025)
Michael Benjamin Winehouse

Secretary
M J Ozin MBE

Chief Executive
L Wimborne

Company No.
00959535 - Registered in England and Wales

Charity No.
259480

Registered Office & Head Office
Frances & Dick James Court
35 Langstone Way London NW7 1GT

Bankers
Lloyds Bank plc 25 Gresham Street London EC2V 7HN

National Westminster Bank plc Bloomsbury Parrs (c) Branch PO Box 158 214
High Holborn London WC1V 7BX

Solicitors
Devonshires Solicitors LLP 30 Finsbury Circus London EC2M 7DT

Auditor
Moore Kingston Smith LLP Chartered Accountants 6th Floor
9 Appold Street London EC2A 2AP

CONTENTS

2025 in photos


January: Artist impression of new entrance to Fairacres


February: Golf Day


March: Purim at Hilary Dennis Court


April: Aztec House Mock Seder


May: JBD president Malcolm Ozin presented with Lifetime Achievement Award


June: Maccabi Fun Run


July: Match Funding Campaign


August: Session at JLGB Summer Camp


September: Natalie running Big Half for JBD


October: Fairacres tenants in their Sukkah


November: EC mezuzah affixing with Chief Rabbi Ephraim


December: Ephraim Court near completion

JEWISH BLIND & DISABLED AND THE COMMUNITY

350
shopping minibus trips were made to local supermarkets and Kosher shops enabling tenants who struggle with public transport to do their own shopping, retaining their independence, and in turn enabling them to cook for themselves

1,900+
pupils engaged with the Jewish Blind & Disabled Schools Programme delivered by our tenants to raise awareness of disability from a young age

66
volunteers supported JBD in 2025 undertaking a wide range of roles including befriending, mini bus driving, leading activities and events, and office support

2,776
donors generously supported us in 2025

728
Shabbat candles lit across our developments and celebrations for every festival of the year in our unique JBD supportive Jewish communities

OUR 2025 IN NUMBERS

ADVICE AND SUPPORT

101
people living in their own home in the wider community were given advice and support, to enable them to remain safely in their own home, through our Independent Living Advisory Service (ILA)

75
people attended one or more of our support groups in 2025

207
tenants were provided with advice and support to ensure they had access to the benefits and care they are entitled to which in turn enables them to live independently and safely in a JBD

20
days is the average time from an application for our ILA service to an occupational therapy visit. The wait for a local authority service is over a year

LIVING AT JBD

360
tenants lived in one of our 7 JBD developments where we provided them with an accessible home and peace of mind with 24/7 onsite support

140+
households on our housing waiting list at its peak in 2025, compared to 110 households in 2024

27
is the age of our youngest tenant, our oldest is 101

250k+
individual phone calls were made by our house managers to tenants. Our twice-daily checks provide tenants and their families with peace of mind

CHAIR & CHIEF EXECUTIVE REPORT

A busy year, building on our foundations.

Across our seven developments we continued to provide day-in, day-out, person-centered support, while also laying the groundwork for the next phase of our growth so we can provide support to meet the increasing demand for both our housing and our community-based support services.

The year started with the great news that we successfully secured planning permission to redevelop and extend Fairacres, our oldest building. Whilst this news was incredibly welcomed, we knew we would not be able to proceed with this much-needed development if we were unable to secure the £15m funding required.

In parallel to fundraising JBD engaged in discussions with the Greater London Authority, (GLA) who indicated that with the right partnership, they would consider grant funding for this project. In late December 2025 the GLA confirmed that subject to legal agreements being in place, they would fund this project.

The GLA offers capital subsidies for the construction of affordable homes across London, though it will only provide this type of grant funding directly to a Registered Provider of Social Housing ('RP'). Whilst JBD is not a registered provider, JET, part of Jewish Care, is. During the year we worked tirelessly with Jewish Care to create an innovative partnership agreement to secure this essential grant funding for the project.

Alongside the GLA funding, the Fairacres development will be funded through donations and interest free loans from individuals, families, Trusts & Foundations and we are incredibly grateful to each of them for their generous support. The partnership we have created with Jewish Care for the Fairacres project is an excellent example of how communal organisations can work together to leverage each organisation's strengths and deliver better outcomes for the community.

The pressure was on throughout 2025 to ensure we completed works on our eighth development Ephraim Court by early 2026. We needed to ensure that it would be ready for Fairacres tenants along with some of the many people on our growing waiting list to move into. Ephraim Court opened its doors to its first tenants in March 2026. This flagship building of 30 accessible and adaptable apartments will be a blueprint for future JBD developments.

We have been ambitious in our capital programme whilst also ensuring we manage risk responsibly and protecting the long-term financial sustainability of the charity. Underpinning everything we have done this year is the level of need for our housing and services. Demand continues to grow, and too often we hear from individuals and families who are struggling to find the right accessible home, timely advice, or specialist support.

In 2025, Cherry Tree Court in Kingsbury reached 100% occupancy for the first time in many years. Historically, this has been one of our more challenging buildings to fill due to its location and changing community demographics. The fact that it is now fully occupied, with a waiting list, is an important indicator of the growing need for accessible, affordable housing with reassurance built in.

Every JBD development now has an active and growing waiting list.

We are continually reminded of this through calls and emails from people we cannot yet support. It is those conversations-often at moments of real vulnerability-that drive our commitment to grow capacity, strengthen our services and keep pushing forward.

At the heart of JBD is our founding offer: accessible, affordable housing with 24/7 support, delivered within supportive Jewish communities. We remain fully committed to protecting and growing this. At the same time, nearly 60 years on, needs and demographics continue to change. That is why we are also expanding our support for people who want to remain in their own homes in the wider community, ensuring they can live with independence, dignity and choice.

In 2025, our peer support groups for people living with sight loss moved from a successful pilot into an established part of our offer-creating connection, shared understanding and practical support for people who can otherwise feel isolated.

Our Independent Living Advisory Service has continued to develop in response to rising demand and increasingly complex referrals. During the year we also began shaping a new pilot focused on sight loss, building partnerships and laying the foundations for specialist support that complement our existing services. In 2026, we will also be working with the community to explore how best we can support people living with diabetes – many of those in need of our services come to us because of the physical issues and complications caused by diabetes, including limb loss and sight loss.

Throughout this period of growth, our priority has been to protect what makes JBD unique: specialist, person-centered support, strong Jewish community life, and high-quality, accessible homes and services. As we expand, we are determined not to lose sight of the everyday details that matter to tenants and clients and to the families who rely on us.

In tangent with our service development, we have strengthened the systems, policies and internal capacity that underpin safe, effective delivery. This work is not always visible, but it is essential to ensure we can sustain high standards today while being ready to support more people tomorrow.

We are incredibly grateful to our staff, volunteers, trustees, donors and partners. This has been a demanding year, but one that demonstrates the strength of our foundations—and the importance of continuing to build. Together, we are protecting what makes JBD exceptional while preparing for a future in which we can support more people, more effectively, for years to come.

Marc Gordon
Chair, Jewish Blind & Disabled

Lisa Wimborne, Chief Executive
Jewish Blind & Disabled

Who we are and what we do

MISSION AND VISION

Jewish Blind & Disabled exists for Jewish adults with physical disabilities or vision impairments aged 18 upwards to have access to housing and support so that they lead the best life they can, enabling independence, dignity and choice. This is achieved through our specially adapted mobility apartments located in our unique supportive developments or within their own home in the wider community. We are committed to develop to ensure we can meet the needs and increased demand from across the community.

Photo of Myrna, tenant at Frances & Dick James Court

OUR VALUES

We are guided by strong Jewish values.

OUR GUIDING VALUES ARE

Truth and Integrity (EMET)
Do what you are supposed to do. Be accountable. Be professional

Respect (KAVOD)
Treat others with respect and dignity

Fairness (TZEDEK)
Be fair. Be open-minded and listen

Kindness (CHESED)
Show you care. Be compassionate and empathetic.

Our behaviours demonstrate how we live our values. We will use these behaviours to:

1. Ensure we recruit people who share our values and can demonstrate the behaviours we seek to encourage in our staff team
2. Measure performance and identify support and development needs of our staff
3. Outline our expectations for our staff, volunteers, contractors and others who interact with us. Central to this is our value of respect.

OBJECTIVES AND ACTIVITIES

> We know that with the right facilities and support a disability does not have to mean a loss of vital independence and self-worth.

The ages of our current tenants and clients range from people in their 20s to over 100 years old, and between them, they encompass a wide spectrum of disabilities. The one thing they all have in common is that, thanks to the support we offer, they can live life as they choose and not as their disability may otherwise dictate.

OUR UNIQUE DEVELOPMENTS

We house 360 people across seven purpose-built developments in our 320 apartments in North East London, North West London and Hertfordshire. Each of our buildings has its own supportive Jewish community with our house managers being central to the building. Along with providing a 24/7 on call service 365 days a year, house managers keep a caring eye on our tenants, calling them, unless requested not to do so, every morning and evening to check that everything is okay.

We are the only provider of independent housing and support for people living with physical disabilities or vision impairments in the community. There are other organisations who provide housing with care and support. Their clients have different needs from the people we support. Most of our tenants do not need this level of care; they just need an accessible home that suits their needs with the peace of mind provided by our 24/7 on-site house managers and the benefits and support that come from being part of a JBD community.

Photo of Brenda and Lionel, tenants at Hilary Dennis Court

We house people based on their need using a point score system that considers the accessibility issues people have in their current accommodation and the necessity for our unique offering. Over 80% of our tenants are in receipt of benefits. We know that members of our community with limited or no financial means have little or no choice when it comes to their housing, and we are committed to ensure we can support everyone who needs us regardless of their financial situation.

> We are committed to ensure we can support everyone who needs us regardless of their financial situation.

Our Tenancy Support Team are on hand to offer advice on suitable aids and adaptations that our tenants may need to suit their specific situation. They provide friendly and reassuring additional support to our tenants as well as providing emotional support, benefits advice and tenancy management. The team advocate on behalf of tenants, liaising with appropriate bodies and local authorities and work closely with local social services departments, health professionals, hospitals, day centres and various specialist agencies as required to meet the individual needs of tenants.

We work in partnership with a wide range of local and communal organisations, social care and health providers to support our tenants to be active and supported members of their local community.

Bricks and mortar alone don't build supportive communities and enable fulfilled lives. We continue to develop our unique supportive Jewish communities through empowering and supporting our tenants to play an active role in shaping their own community. Our tenants take the lead in activities across our developments from organising parties to theatre trips, support groups, weekly Shabbat candle lighting and Jewish festival celebrations.

In 2026, our bi-annual tenant conference will for the first time involve tenants throughout the planning stage. Each development has regular Tenant Forums which are a valuable way to check how tenants are feeling and for them to raise any areas of concern or for improvement. Following feedback from the tenant conference, it was clear tenants would like more opportunities to mix and plan social activities with one another; this led to the formation of a Tenant Cross-Communal Group. In September the group met for the first time in what was an exciting and constructive meeting. We will continue to support the group to work on JBD-wide events and activities.

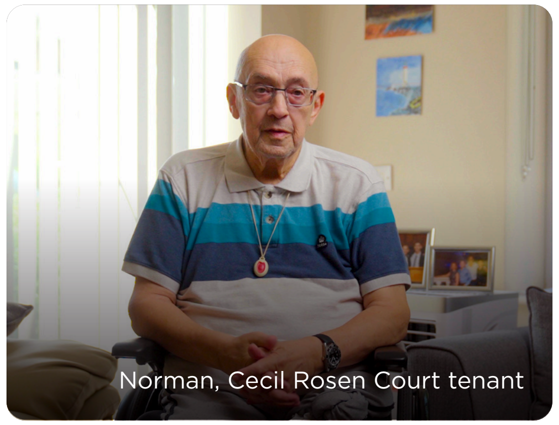
> **Our tenants take the lead in activities across our developments from organising parties to theatre trips, support groups, weekly Shabbat candle lighting and Jewish festival celebrations.**

INVESTING IN OUR DEVELOPMENTS

We take extreme pride in maintaining each of our buildings to the highest standard, ensuring they provide modern accessible accommodation for all our tenants and exceed required health and safety and fire regulation standards.

In 2025 we completed our four year £2.6m fire door replacement and fire compartmentation works programme and our two-year £750,000 lift upgrade programme, both of which formed part of our five year fully costed planned maintenance programme. We strive for quality and value for money in delivering this programme and therefore will be undertaking some works in-house through our small Maintenance Team and outsourcing larger more specialist works.

We are currently four years into the 10-year kitchen, wet room and lighting upgrade plan in our four oldest buildings. The plan focuses on the properties in highest need of an upgrade, prioritising voids flats. In 2025 a total of 22 kitchens, 19 wet rooms and 25 lighting upgrades were complete. To date over 46% of upgrades have been undertaken across these buildings.


Norman, Cecil Rosen Court tenant

SUPPORT IN THE WIDER COMMUNITY

With a growing waiting list for our housing and an understanding that not everyone who needs our support wants to make a move into a JBD development, over the past few years we have expanded our support to people living in their own home in the wider community.


Carole, ILA client

THE INDEPENDENT LIVING ADVISORY SERVICE (ILA)

The service is an Occupational Therapist led service providing people living with physical disability or vision impairment with advice, support, aids and adaptations that enable them to remain safely in their own home.

Over the past year we have seen a further increase in demand, alongside an increase in the complexity of cases. We believe the increase in demand reflects the long local authority waiting lists and the overstretched health and social care services. Whereas in the past, people were only discharged from hospital after receiving an assessment and a support plan, we are now seeing many people being sent home from hospital with no assessment and little to no support. The complexity of cases is both a reflection of the pressure on services and people's desire to retain their independence by using aids and adaptations in their own homes, rather than moving into a supported or care environment.

The system is currently failing people by preventing them from living with dignity in a safe environment. We are more committed than ever to delivering this vital service so people can live independently at home, should they choose to.

This service is available to anyone from the community within the M25 who is living with a physical disability or vision impairment who needs support and advice. If the client does not have the means to pay for any aids and adaptations, e.g. their sole income is derived from benefits, they will be supported to apply for funding for the aids and adaptations required unless the items are minor aids and adaptations in which case these will be purchased and offered on a loan basis by Jewish Blind & Disabled. If the client has the means to pay for their own adaptation, they will be advised and guided on what to buy and expected to pay for the item themselves.

This vital service is made possible through the generous support of the Wohl Legacy and contributions from individuals within the community who share our commitment to enabling independent living.

On average, it costs £450 to support someone at home and ensure they are safe and secure. A small price to pay for independence.

We have identified the need to develop specialist services for people living with sight loss. We have formed a new partnership with the charity Guide Dogs who offer a range of services for people living with sight loss or vision impairments. Our new service will be provided by a vision Rehabilitation Specialist (VRS) who will carry out a full assessment to understand someone's needs and provide tailored recommendations to help improve day-to-day living. The pilot of this service began in early 2026.

PEER SUPPORT

We know from the people on our waiting list and the clients we support in the wider community that isolation and a feeling that they are alone in their struggles with disability is a huge issue. In April 2024 we piloted peer support groups for people living with sight loss, in Finchley and Borehamwood. By 2025 these had become permanent fixtures in the JBD calendar. In this short period of time we have seen the real impact of these peer support groups with friendships being formed amongst those who attend and the sharing of knowledge and advice.

Attendees have also heard from a range of speakers in the Eye Health world and beyond including: a Royal Free Consultant Ophthalmic Surgeon, RNIB, Friends of Moorfields and Local Authority Sensory Services Teams.

Anthony, Peer Support Group Attendee

PEER SUPPORT IN NUMBERS

33

We provided 33 hours of peer support across 22 sight loss groups.

30

Over 30 people attended one or more of our sight loss peer support groups launched in April 2024

12

We ran 12 support groups for people living with Multiple Sclerosis in partnership with Jewish Care (JEMS)

45

There are 45 members on the JEMS WhatsApp group which is an active support group throughout the year

This year we have continued to partner with Jewish Care to invest in the JEMS group, a support group for Jewish people living with Multiple Sclerosis.

We plan to use the knowledge and experience we have gained to develop and extend our peer support offering in areas where there is a need and demand. However, before we do, we will need to build capacity within the team. Whilst groups may only meet monthly, members of the group will regularly turn to Jewish Blind & Disabled for support and advice which does require resource from the already over stretched team.

INFORMING AND EDUCATING THE NEXT GENERATION

We believe we have a role to play in educating the next generation to create a more inclusive and supportive society. Attitudes towards people with disabilities have changed in recent times but there is still a long way to go. We know we have a responsibility to educate and raise awareness.

The Jewish Blind & Disabled Schools Programme has been developed to raise understanding and awareness of disability from a young age. The programme is led by our trained tenant ambassadors, people with lived experience who talk openly to young people about their own experience of disability and how since moving into a Jewish Blind & Disabled apartment, they have been able to live independently.

In 2025, 8 tenant ambassadors delivered 46 sessions reaching a record of over 1,900 pupils.

The impact of this programme is thanks to our amazing tenant ambassadors who generously donate their time to speak openly to the pupils about the reality of life with a disability.

After a JBD first in 2024, we returned to the 2025 Limmud Festival to talk to delegates about disability, their needs and raise awareness of our services across the community.

We have also spoken at many different synagogues to raise awareness of our work, different services and how people can support us.

"In 2025, 8 tenant ambassadors delivered 46 sessions reaching a record of over 1,900 pupils.

JBD Staff Member - Talia, with Arnold - a tenant leading a session at a school

FUNDRAISING

As an independent charity that does not receive any government funding, we are dependent on the generosity of our donors from across the community to develop our services to meet the growing and changing needs of people with physical disabilities and vision impairment.

The fundraising landscape is challenging. Alongside the current economic crisis, the ongoing situation in the Middle East has inevitably and understandably had an impact on fundraising for all Jewish UK based welfare charities. However, despite this challenging landscape we have demonstrated to current and new funders the need, demand and impact of our services. We are so grateful to all our donors for their support.

As with many charities, raising voluntary funds from trusts, foundations and individuals is a vital source of income for us. Our fundraising efforts enable us to provide quality housing and support and are invested in our:

- **Community support services** including the Independent Living Advisory which is entirely funded by donations
- **24/7 on-site house managers** who are a constant lifeline for our tenants. Almost 80% of our tenants are reliant on benefits. These benefits will cover only 50% of the cost of the house manager support service
- The **shopping minibus service** taking tenants to local Kosher shops and supermarkets enabling them to retain their independence
- **Tenancy Support Team** who provide advice and advocate on behalf of tenants to support them with benefits, aids and adaptations and accessing health and social care services
- **Occupational therapy support** to our tenants to ensure as their situation changes, they have the right aids and adaptations as well as advice and support to enable them to remain independent
- **Community Engagement Team** and volunteers who support our tenants to build their own supportive Jewish communities in each of our developments
- **Bricks and mortar**; we know if we can build with limited or no borrowing, we will be moving a step closer to our long-term vision of becoming financially sustainable with significantly less reliance on raising millions of pounds each year from the community. Donations for capital projects to JBD will have a huge long-term impact on the future financial sustainability of the charity.

Major donors, trusts and foundations are a valuable source of income to us. This year income from major donors, trusts and foundations (£1,000 or over) was £1,096,665. This represented 76% of our fundraised income, (excluding legacies and Fairacres capital project). We continue to appeal to the community for support twice a year and these direct mailing appeals continue to generate much needed fundraised income, In 2025, £222,860 (16%) of income came directly from appeals.

Additionally, in 2025, 5 synagogue congregations donated to JBD, mainly through their High Holy Day Appeals.

Our annual fundraising events and activities including our sell out 'Friends of JBD' Golf Day at Hartsbourne Country Club, the JBD desk diary and annual raffle continue to raise both awareness and funds for JBD.

Legacies have always been a vital source of income to support the organisation – in an average year,

£1 in every £3 of our income comes from gifts in Wills. However, the last few years we have seen a decline in legacy income. In 2025 legacy notifications were £178,245. We received a total of 28 legacy notifications in the year, the smallest of which was £378 and the largest £53,056. We are extremely grateful to all our legators. Their lasting gift will enable us to grow and develop to meet the needs of Jewish people living with physical disability or vision impairment.

In November we held our first Legacy Awareness Month to raise awareness about legacies at JBD, and as part of this we launched our first legacy roadshow. We took the

We are extremely grateful to all our legators. Their lasting gift will enable us to grow and develop to meet the needs of Jewish people living with physical disability or vision impairment.

roadshow across our 7 buildings and promoted it to tenants, their families and supporters. We had a number of solicitors speaking about the importance of Gifts in Wills to Jewish Blind & Disabled and encouraged supporters, tenants, staff and volunteers who don't have a Will in place to create one through the National Free Wills Network, with whom we are partnered with.

Jewish Blind & Disabled operates with a small internal Fundraising Team and does not engage external professional fundraisers or commercial participators to carry out fundraising activity.

As part of its preparation for the General Data Protection Regulation, we regularly review and update our Privacy Policy. This policy, published on our website, clearly states what personal data Jewish Blind & Disabled holds in relation to supporters and how this data will be used. It sets out how individuals can raise concerns or complaints. Jewish Blind & Disabled is a member of the Fundraising Regulator and comply with all aspects of the Fundraising Code of Practice. We have recently updated our processes in line with the new code of practice. We have received no complaints about fundraising activities either during the financial year or subsequently.

At the balance sheet date, total funds were £61,221,872 of which £1,956,816 were endowment funds and £130,713 were restricted funds. There were £56,735,251 of designated funds for fixed assets.

£499,092 of designated building funds and £1,000,000 of designated planned maintenance funds leaving free reserves of £900,000 at the balance sheet date.

Our people

STAFF AND VOLUNTEERS

Our dedicated staff team and volunteers are the backbone of our organisation.

Most of our 59 staff (including part time members of staff) provide front line services to our tenants and clients with the remaining providing the support required to enable the provision of a first-class service.

We believe very strongly in investing in the training and development of our staff to empower them and ensure they are equipped to be the best professionals that they can be.

In 2025 our staff retention rate (including all staff) was 91%, compared to under 75% in the housing and social care marketplace. On average, our staff remain with us for a period of just short of 8 years.

This year, our staff were supported by a team of 66 volunteers who work across the organisation from supporting our office-based staff to befriending tenants, driving the minibus and leading events and activities in our buildings. They bring their own skills and expertise into the organisation, complimenting the staff team. Volunteers also play a vital role in Jewish life in our buildings. We are so grateful for all they do.

> In 2025 our staff retention rate was 91%

JBD Staff at the 2024 Work Avenue Awards

TRUSTEES AND ORGANISATIONAL STRUCTURE

The Trustees, (also known as members of the Council), work alongside the professional team, led by its Chief Executive, to guide, scrutinise and support them with the strategic direction of the organisation. The Trustees meet regularly to oversee the work of the professional team. The Trustees use their varied skills and experience to ensure the organisation achieves its aims and objectives. Jewish Blind & Disabled Trustees give their time freely and no members received any remuneration in the year.

Trustee recruitment and succession planning is overseen by the Governance & Nominations Committee. Trustee positions are advertised with a focus on specific skills required to both support professional staff and ensure a broad range of relevant expertise within the Trustee board.

Trustees serve for a renewable fixed term of up to three years. Trustees will no longer serve for more than nine years consecutively unless where the Trustees agree the circumstances are such that it would be in the best interest of the charity for the trustee in question to serve for a longer period.

The Trustees are responsible in law for the running of Jewish Blind & Disabled. All the Trustees unless where stated served for the whole year.

Having served three terms Stuart and Peter resigned from their roles at our AGM in June. We are incredibly grateful to both for their long-standing service and dedication to JBD.

There is an induction process for all new Trustees. The Chief Executive inducts each Trustee; explaining the key processes and procedures that are involved in the various aspects of running the organisation, as well as showing them first-hand the housing and support we provide.

Some Trustees have responsibility for oversight of a specific area of the work of the charity including finance, health & safety, new developments, planned maintenance, property management and community engagement.

Our sub-committees, listed below, report directly to the Board of Trustees, and have delegated authorities and responsibilities. Membership of committees includes Trustees, the professional team and co-opted committee members, these are voluntary roles that bring additional expertise into the organisation.

OUR TRUSTEES

SUB-COMMITTEES

- Finance
- Governance & Nominations
- Fundraising & Marketing
- Health & Safety
- Allocations

> The Trustees use their varied skills and experience to ensure the organisation achieves its aims and objectives.

THE FINANCE COMMITTEE

The Finance Committee meets at least once a quarter. It oversees the preparation of the annual budget and long-term financial forecasts, reviews performance against budget and approves out-of-budget expenditure. It works alongside the Board to review our investment policy, manage financial risk and borrowing. The committee is chaired by the Treasurer, and members include the Chair, Trustee(s) and co-opted member who is an accountant with charity accounting expertise, a co-opted finance professional, the Head of Finance and Chief Executive.

THE GOVERNANCE & NOMINATIONS COMMITTEE

The Governance & Nominations Committee is responsible for the recruitment and selection of Trustees and the Chief Executive. The Committee oversees the balance of skills, knowledge and experience and evaluates the requirements of all appointments to ensure an adequate balance of requisite skills. The committee includes the JBD Chair, Trustees, co-opted members with experience in recruitment and HR law, the Chief Executive and when relevant key members of the leadership team. The committee is also responsible for monitoring and reviewing corporate governance, risk, safeguarding, data protection and taking recommendations to the Board.

THE FUNDRAISING & MARKETING COMMITTEE

The Fundraising & Marketing Committee steers and directs the fundraising and marketing strategy for the charity, setting and reviewing annual targets and providing support and guidance to the professional team. Membership includes the Chair, Trustee(s), co-opted members with relevant expertise, Director of Fundraising, Head of Marketing & Communications and the Chief Executive.

THE HEALTH & SAFETY COMMITTEE

The Health & Safety Committee is chaired by a Trustee. Membership includes the Chief Executive, Property Director, Director of Housing and Community Services, Head of HR and Head of Operations. The committee meets at least twice a year to review health and safety management procedures, policy and practice, to monitor performance in respect of health, safety and wellbeing, to ensure compliance with legislation as a minimum requirement and receive accident and incident statistics and monitor action on the findings.

THE ALLOCATIONS COMMITTEE

The Allocations Committee consisting of the President, elected Trustee(s), Chief Executive, Director of Property, Director of Housing & Community Services and members of the Tenancy Support Team meets once a month to review applications. The organisation allocates properties, to people who meet the criteria, on a points-based system to ensure housing is allocated to those in greatest need.

CHIEF EXECUTIVE AND ADVISORS

The Chief Executive is responsible for the day-to-day operation of the charity, the delivery of the organisation’s strategy and management of the staff team.

To help us in our work we work alongside a team of professional advisors:

- **Bankers:** Lloyds Bank Registered Office: 25 Gresham Street, London, EC2V 7HN
- **Solicitors:** Devonshires Solicitors LLP, 30 Finsbury Circus, London, EC2M 7DT
- **Auditors:** Moore Kingston Smith LLP, Chartered Accountants, 9 Appold Street, London, EC2A 2AP
- **Data Protection Officer:** Hope & May, Cobbs Wood Farm, Hertfordshire, SG8 0BP

The Charities Act 2011 requires all charities to meet the legal requirement that its aims are for the public benefit. The Charity Commission in its Charities and Public Benefit guidance states that there are two key principles to be met in order to show that an organisation’s aims are for the public benefit: firstly, there must be an identifiable benefit or benefits and secondly, that the benefit must be to the public or a section of the public. The Members of the Council (Trustees) consider that they have complied with Section 17 of the Charities Act 2011 including the guidance Public Benefit: Running a Charity (PB2).

The Trustees carry out a detailed annual review of the charity’s activities highlighting the risks the charity is exposed to and the steps taken to mitigate these risks. As part of the process, the Trustees have reviewed the risks associated with the financial procedures to ensure that they meet the needs of the charity.

The Trustees who are also directors of the charity, for the purpose of the Companies Act, are pleased to present their report and accounts for the year ended 31 December 2025 which have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (Charities SORP (FRS102)).

The charity is constituted as a company limited by guarantee and is therefore governed by its memorandum and articles of association.

Company No. 00959535 - Registered in England and Wales

Charity No. 259480

Registered Office 35 Langstone Way, London, NW7 1GT

Working Name - Jewish Blind & Disabled (JBD)

Financial Review

The Statement of Financial Activities on page 33 shows a deficit of £1,220,364 in the year. The charities income is used wholly in either the provision of support or facilities to tenants within the charity's projects and other disabled people or on the acquisition of housing property.

Funding sources are primarily from fundraising with income of £1,979,187 (income in 2024 £1,725,839) and rents of £4,039,406 (2024 rental income £3,893,744). These are applied by provision of services to the Society's beneficiaries and any free surplus is designated to the building fund.

IMPAIRMENT REVIEW

As part of the year-end financial reporting process, the charity has recognised an impairment in both 2024 and 2025 to reflect the Market Value of Ephraim Court. This is a technical requirement of the accounting framework and does not reflect any reduction in the benefit Ephraim Court provides, or in the value of the investment the charity has made in it.

Market Value, as defined by the RICS, is a technical term, and reflects what an outside purchaser would pay, rather than what the building costs to create or what it is worth to those who live in it.

Trustees acknowledge this adjustment as a requirement of the accounting framework. However, they are clear that such a valuation does not reflect the true value of the scheme to the organisation or the community it serves. Ephraim Court was not developed with open market sale in mind, but rather to meet the specific and evolving needs of our client group. The funds invested went into the very things that make the scheme work for the people who live there, including additional communal and accessible space and adaptations that a commercial buyer would not pay extra for. The difference between cost and Market Value reflects that the scheme was built to a higher and more specialised standard than the open market would require, rather than anything being wasted.

As such, its value to the charity is not appropriately measured solely by reference to market valuations, but by the social and long-term impact it delivers in enabling independence, dignity and choice for those we support. Ephraim Court was developed in response to a clearly identified need within the community and forms a central part of the charity's long-term strategy. In addition to providing 30 high-quality accessible homes, the scheme has also delivered wider organisational benefit, notably enabling the charity to unlock the Fairacres redevelopment, bringing further long-term value through the expansion of its provision and its ability to meet growing demand. It also provides an ongoing rental income stream, contributing to the charity's longer-term financial sustainability and supporting its capacity to invest in future services and developments.

The Trustees fully support the investment made in Ephraim Court and are confident it was the right decision for the people the charity serves.

INVESTMENT POLICY

The articles of association authorise the Trustees to make and hold investments. It is the charity's policy to place surplus funds in fixed short-term deposits for the development of new housing to meet current and future needs.

RESERVES POLICY

The Council's policy is to build up free reserves so that unrestricted funds held by the charity not committed, designated or invested in tangible fixed assets ('the free reserves') should be sufficient to cover three months' total expenditure, which now equates to approximately £900,000. At this level, the Council consider that they would be able to continue the current activities of the charity in the unlikely event of a significant fall in rent alongside a fall in voluntary income. Designated funds have been set aside for our planned maintenance programme and for building works on our new developments.

RISK MANAGEMENT

The Council has a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity faces
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise a digital upgrade programme to both improve efficiency and increase the security of our data.

Financial risk is managed by monitoring and reviewing budgets and cash flow on a timely basis and is considered to be low risk.

The risk attention has also been focused on non-financial risk arising from fire, health and safety of tenants and staff, employment and IT. These risks are managed by having robust policies and procedures in place and regular awareness training for staff working in these operational areas such as our crisis management plan which staff have been trained on how to implement it.

We have specifically considered the risks for JBD Properties Limited, a wholly owned trading subsidiary. The key risks are associated with the building development, which have been mitigated by putting in place appropriate insurance cover.

Equality, Diversity and Inclusion

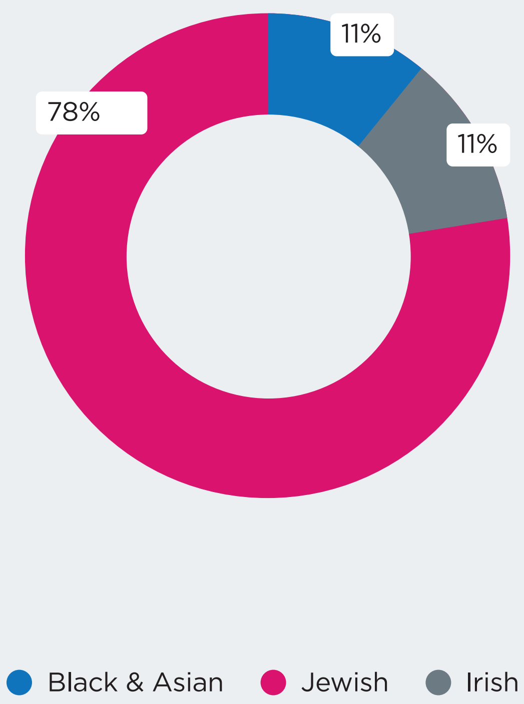
At the core of our work are our values and our behaviours which demonstrate how we live our values of fairness, integrity, respect and kindness. They help guide our commitment to equality, diversity and inclusion. Our commitment to fairness ensures we strive for equality of opportunity and equal access to all. From the way we recruit, and performance-manage our staff, through to our allocation process for prospective tenants, we are constantly looking to ensure we are fair with equality at the heart of decision making.

We are an organisation that provides housing and support services to a diverse Jewish community. Diverse in age, gender, religious affiliation, mind sets and ability / disability. We strive to ensure everyone is heard and their needs are met, whilst celebrating and recognising their differences. We expect tolerance and understanding through respect.

Our senior leadership team can be described as mildly diverse with 11% of the team being of black backgrounds, 78% of Jewish background and 11% Irish. 67% of the SLT are women with 33% male. As an organisation with a history of high staff retention levels, we have no self-declared statistics recorded in relation to disability or sexuality. Since the beginning of 2025, we have recruited 5 new staff, 60% of which are of Jewish background and 40% of black background. We continue to advertise our vacancies widely across the local and surrounding geographical areas in which we operate to ensure opportunity for our staff demographic to continue to reflect the local geographic areas. For an organisation with low turnover, it will take a while for the information to have an impact, however what we are currently gathering is giving us an idea of the trends and area to focus on.

We know when it comes to Board diversity, we still have some work to do. When recruiting current board members, we encouraged, through advertising, women and people with lived experience of disability as well as younger people and those from a range of socio-economic backgrounds to apply. In 2024 we recruited three new Trustees, two of whom are under 40 years old, although all are men. We are committed to address our board membership diversity.

Senior leadership team backgrounds



Inclusion is at the core of our service promise. We provide person centred solutions for our tenants and clients. This includes ensuring we provide inclusive physical environments as well as places where everyone feels valued and welcome. We are committed to collaborating with our tenants and clients to ensure their voices are heard and that they play a vital role in shaping the development of our services.

PAY POLICY FOR STAFF

The Finance Committee in conjunction with the Chief Executive review and set the remuneration of the charity's key management personnel. Their recommendations are shared with the board for approval.

Staff pay is reviewed annually. Roles are benchmarked against others in the sector to enable us to recruit and retain a skilled workforce.

We have aligned ourselves to the London Living Wage to ensure that all our staff are earning a fair and competitive salary for the vital work they do.

> We have aligned ourselves to the London Living Wage to ensure that all our staff are earning a fair and competitive salary for the vital work they do.

SAFEGUARDING

> We strive to create an environment that empowers both staff, tenants and clients to speak out for themselves with the knowledge that they will be listened to and supported.

Any major concern will be reported to the Governance & Nominations Committee and any ongoing issues will be recorded and updated on the risk register that is regularly reviewed by the committee. The committee have delegated responsibility for oversight, management and reporting issues of concern to the Board.

We focus on prevention rather than just response. Our staff and volunteers work within a framework of policies and are supported by training to enable them to safely raise concerns.

Our comprehensive safeguarding policy is reviewed and updated and signed off by the Governance & Nominations Committee at least once a year. The policy focuses on individual well-being and 'making safeguarding personal'. This approach means we support and enable people to make choices and have control about how they want to live their own lives whilst providing a framework and the mechanisms to help safeguard individuals from abuse and/or exploitation.

SUSTAINABILITY

Sustainability is built into the heart of our new developments. Ephraim Court has an ambitious low carbon strategy, made possible using fabric energy efficiency measures and the inclusion of air source heat pumps and photovoltaic panels, low energy lighting, low water consumption fittings and a focus on health and wellbeing through design by maximising daylighting, utilising healthy materials, and contributing to the alleviation of fuel poverty. The development will enhance the ecological value of the site through measures such as areas of green and brown roof and native planting.

Alongside accessibility, sustainability is central to our Fairacres redevelopment plans. The proposed project will develop our learning and knowledge from Ephraim Court to produce a low carbon building that is a blueprint for future JBD developments.

However, we are acutely aware that our older buildings have their own challenges when it comes to sustainability. We are constantly seeking ways, through our Planned Maintenance Programme, to make positive changes. Recent changes that will improve sustainability include a heating upgrade at Milne Court to be followed by further works in other buildings in 2026.

> “Sustainability is built into the heart of our new developments.

Moore Kingston Smith LLP were appointed auditors to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

By Order of the Council
M Gordon

Jon Gordon

Member of the Council:

Date of approval: 07/07/2026

Moore Kingston Smith LLP were appointed auditors to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

Report of the Trustees

Year ended 31 December 2025

JEWISH BLIND & PHYSICALLY HANDICAPPED SOCIETY

Statement of Members of the Council's Responsibilities

The Members of the Council (who are also directors of Jewish Blind & Physically Handicapped Society for the purposes of company law) are responsible for preparing the Report of the Council and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Members of the Council to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable group and company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Members of the Council 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Members of the Council are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable group and company 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 charitable group and company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Members of the Council are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the Members of the Council are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware and
- the Members of the Council have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor

The auditor, Moore Kingston Smith LLP, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

By Order of the Council

Member of the Council: **Date of approval:**

JEWISH BLIND & PHYSICALLY HANDICAPPED SOCIETY

FINAL ACCOUNTS

For year ending
31 December 2025

Independent Auditor's Report

Year ended 31 December 2025

JEWISH BLIND & PHYSICALLY HANDICAPPED SOCIETY

OPINION

We have audited the financial statements of Jewish Blind & Physically Handicapped Society (the 'parent charitable company') and its subsidiaries ('the group') for the year ended 31 December 2025 which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Group Cash Flow Statement and notes to the financial statements, including a summary of 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 group's and the parent charitable company's affairs as at 31 December 2025 and of the group's incoming resources and application of resources, including its income and expenditure, 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 financial statements section of our report. We are independent of the charitable company 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 charitable company'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. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- The parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees (who are also the directors of the charitable company for the purposes 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 group and parent charitable company'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 group or parent 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

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

INDEPENDENT AUDITOR'S REPORT

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group and parent charitable company's internal control.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

USE OF OUR REPORT

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters which 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 any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:

Moore Kingston Smith LLP

Jonathan Aikens (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

6th Floor Appold Street London EC2A 2AP

Date: 31/7/2026

Consolidated Statement of Financial Activities

Year ended 31 December 2025

JEWISH BLIND & PHYSICALLY HANDICAPPED SOCIETY

	Notes	Endowment Funds 2025 £	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Income and endowments from:						
Donations	3.1	-	874,322	649,718	1,524,040	1,284,233
Legacies		-		455,147	455,147	441,606
Income from charitable activities:						
Rent receivable		-	-	4,039,406	4,039,406	3,893,744
Fees receivable from management of sheltered housing projects		-	-	63,500	63,500	63,693
Yearbook and diary		-	-	28,045	28,045	31,819
Other fundraising events	3.2	-	-	411,519	411,519	217,752
Investment income:						
Dividends receivable	-	-	-	302	302	634
Interest receivable		-	-	114,360	114,360	124,285
Other income:						
Release of housing grant	3.3	-	-	1,399,945	1,399,945	35,896
Release of Building Retention				21,934	21,934	-
Total income		-	874,322	7,183,876	8,058,198	6,093,469
Expenditure on:						
Raising funds:						
Fundraising costs of voluntary income and other activities	4	-	-	440,177	440,177	415,166
Charitable activities:						
Property management costs	5	-	17,400	7,368,804	7,386,204	7,653,202
Tenant support & community service costs	5	-	59,308	1,395,328	1,454,636	1,456,784
Total expenditure		-	76,708	9,204,309	9,281,017	9,525,152
Net income before net gains/(losses) on investments		-	797,614	(2,020,433)	(1,222,819)	(3,431,683)
Gains/(losses) on investments	15	-	-	2,455	2,455	81
Net income before transfers		-	797,614	(2,017,978)	(1,220,364)	(3,431,602)
Transfers	19	-	-	-	-	-
Other recognised gains and losses			(716,878)	716,878	-	-
Gains/(losses) on revaluation of fixed assets	-	-	-	-	-	-
Net movement in funds for the year	-	-	80,736	(1,301,100)	(1,220,364)	(3,431,602)
Total funds at 1 January		1,956,816	49,977	60,435,443	62,442,236	65,873,838
Total funds at 31 December	18-20	1,956,816	130,713	59,134,343	61,221,872	62,442,236

The results for both years reflect the continuing operations of the Society.

Balance Sheet

Year ended 31 December 2025

JEWISH BLIND & PHYSICALLY HANDICAPPED SOCIETY

	Notes	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Fixed assets					
Tangible assets	11	58,138,196	57,974,228	57,491,459	57,420,991
Intangible fixed assets	12	3,871	7,741	3,871	7,741
Investments	13	-	-	1,000	1,000
		58,142,067	57,981,969	57,496,330	57,429,732
Current assets					
Debtors	14	652,845	3,004,181	646,726	3,054,085
Investments	15	9,539	7,084	9,539	7,084
Cash at bank and in hand		3,582,745	4,238,598	3,378,050	3,522,393
		4,245,129	7,249,863	4,034,315	6,583,562
Creditors Amounts falling due within one year	16	(1,165,324)	(1,425,547)	(955,695)	(760,432)
Net current assets	-	3,079,805	5,824,316	3,078,620	5,823,130
Creditors: Amounts falling due after more than one year	17	-	(1,364,049)	-	(1,364,049)
Total assets less current liabilities		61,221,872	62,442,236	60,574,950	61,888,813
Funds					
Endowments	18	1,956,816	1,956,816	1,956,816	1,956,816
Restricted	19	130,713	49,977	130,713	49,977
Unrestricted:					
Designated - building fund	20	499,092	3,280,561	499,092	3,280,561
Designated - fixed asset fund	20	56,735,251	54,704,882	56,089,514	54,151,645
Designated - planned maintenance fund	20	1,000,000	1,750,000	1,000,000	1,750,000
General	20	900,000	700,000	898,815	699,814
Total unrestricted funds		59,134,343	60,435,443	58,487,421	59,882,020
Total funds		61,221,872	62,442,236	60,574,950	61,888,813

A separate income and expenditure account for the charity is not presented as the charity has taken advantage of the exemptions permitted by section 408 of the Companies Act 2006. The net result of the charity for the year was a deficit of £1,313,863 (2024: £4,567,733).

Approved by the Council and Authorised for Issue

M Gordon, Chairman
Date: 07/07/2026
Company Registration No. 00959535

Consolidated Statement of Cash Flows

Year ended 31 December 2025

JEWISH BLIND & PHYSICALLY HANDICAPPED SOCIETY

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	22	3,796,673	1,158,487
Cash flows from operating activities		**3,796,673**	**1,158,487**
Cash flows from investing activities			
Purchase of property, plant and equipment		(4,567,188)	(5,275,822)
Release of Housing Grant		-	-
Interest received		114,360	177,389
Dividend income		302	634
Net cash used in investing activities		**(4,452,526)**	**(5,097,799)**
Cash flows from financing activities			
Interest paid on loan		-	-
Repayment of loans		-	(214,939)
Net cash used in financing activities		-	(214,939)
Net (decrease) / increase in cash and cash equivalents in the financial year		(655,853)	(3,143,945)
Cash and cash equivalents at the beginning of the financial year		4,238,598	7,382,543
Cash and cash equivalents at the end of the financial year		3,582,745	**4,238,598**

Notes to the Accounts

Year ended 31 December 2025

JEWISH BLIND & PHYSICALLY HANDICAPPED SOCIETY

1 ACCOUNTING POLICIES

The charity is a private company limited by guarantee incorporated in England and Wales (Company registered number 959535). The registered office is Frances & Dick James Court, 35 Langstone Way, London, NW7 1GT. The Financial Statements are prepared in sterling which is the functional currency of the entity. Monetary amounts are rounded to the nearest pound.

The principal accounting policies adopted and judgements in the preparation of the financial statements are as follows:

1.1 BASIS OF PREPARATION OF ACCOUNTS AND ASSESSMENT OF GOING CONCERN

The financial statements of the charity and subsidiary have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2016.

The Charitable group and company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The Members of the Council decide whether the use of going concern is appropriate and have considered possible events or conditions that might cast doubt on the ability of the charitable group to continue on as a going concern. The Members of the Council make this assessment in respect of a period of one year from the date of approval of the financial statements. In particular, the Members of the Council have considered the Charitable company's forecast and projections and have considered the potential impacts of the coronavirus outbreak on the viability of the charitable group. Annual budgets have been revised taking this into account. The charity holds significant reserves and has liquid assets in the form of cash held in short-term deposits. For this reason, the trustees continue to adopt the going concern basis in preparing the financial statements.

1.2 CONSOLIDATED ACCOUNTS

The group financial statements consolidate the financial statements of the charity and its wholly owned subsidiary, JBD Properties Limited, for the year ended 31 December 2025.

Control is achieved where the group has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The review of subsidiaries acquired or disposed during the year are included in the statements of financial activities from the effective date of acquisition and up to the effective date of disposal, as appropriate using accounting policies consistent with those of the parent. All intra-group transactions, balances, income and expenses are eliminated in full on consolidation.

1.3 INCOME

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Donations are recognised when the charity has entitlement to the funds and it is probable that the income will be received and the amount can be measured reliably.

Legacies are recognised as the earlier of the dates on which either the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executors to the charity that a distribution will be made or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

The income from fundraising ventures is shown gross, with the associated costs included in fundraising costs. Other income is accounted for on a receivable basis.

1.4 FUND ACCOUNTING

The following funds are held by the charity:

- unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the council.
- designated funds - these are funds set aside by the council out of unrestricted general funds for specific future purposes or projects.
- restricted funds - these are funds that 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.
- permanent endowment funds - represent those assets which must be held permanently by the charity.
- expendable endowment funds - represent capital funds which may only be converted into expendable income at the discretion of the Members of the Council.

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

1.5 EXPENDITURE AND IRRECOVERABLE VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs associated with attracting voluntary income and the costs associated with fundraising purposes.
- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support it.

Value added tax is not recoverable and as such is included in the relevant costs in the Statement of Financial Activities.

1.6 COSTS ALLOCATION

Costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs other than support costs relating to a particular activity are allocated directly. Support costs are allocated according to the number of staff employed within each activity category. Allocated support costs are re-apportioned amongst cost centres existing within an activity on a percentage basis appropriate to that cost centre.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs. Governance costs are allocated according to the number of staff employed within Fundraising, Property Management and Tenancy Support.

1.7 OPERATING LEASES

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred.

1.8 INTANGIBLE FIXED ASSETS

Intangible fixed assets are stated at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised as to write off the cost of intangibles less their residual values over their estimated useful lives using the straight-line method. The intangibles are amortised on the following basis:

Computer software	**20%**

1.9 TANGIBLE FIXED ASSETS

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation.

The charity previously adopted a policy of revaluing freehold land and buildings and they were stated at their revalued amount less any subsequent depreciation. The charity has adopted the transition exemption under FRS 102 paragraph 35.10(d) and has elected to use the previous revaluation as deemed cost.

Depreciation is provided on a straight-line basis at the following annual rates in order to write off each asset over its estimated useful life:

Freehold and long leasehold land & buildings	**nil**
Fixtures and fittings	**20%**
Office equipment	**20%**
Motor vehicles	**25%**

Freehold and long leasehold buildings are not depreciated given the continual maintenance of the buildings to ensure that they remain in sound state of repair. The council reviews the valuation of the buildings annually for impairment in their value and it considers that the residual value at the end of their useful economic life will not be less than their present carrying value, no depreciation is charged.

1.10 INVESTMENTS

Fixed asset investments are stated at cost less permanent diminution in value.

Current asset investments are stated at market value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities.

In the parent company financial statements, investments in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses.

1.11 DEBTORS

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 CASH AT BANK AND IN HAND

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity from the date of opening the deposit.

1.13 CREDITORS

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

1.14 FINANCIAL INSTRUMENTS

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments which include trade and other receivables, trade and other payables and cash and bank balances. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.15 PENSIONS

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme unless they have exercised their right to opt out of the scheme membership. The money purchase plan is managed by Legal & General and the plan invests contributions made by the employee and employer in an investment fund to build up over the term of the plan. The pension fund is then converted into a pension upon the employee's normal retirement age which is defined as when they are eligible for a state pension. The charity has no liability beyond making its contributions and paying across the deductions for the employee's contributions.

1.16 HOUSING ASSOCIATION GRANT

The housing association grant, obtained from the transfer of assets and liabilities from Cavendish Housing Trust, is held as a liability and amortised and released to the Statement of Financial Activities over the useful life of the land and buildings that it was used to purchase.

2 JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the group's accounting policies, the directors 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 estimate and associated assumptions are based on a historical experience and other factors that are considered to be relevant. Actual results may differ from the 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.

Fixed asset impairment

All Freehold land & building is included at cost, other than Ephraim Court. No depreciation is charged and the assets are reviewed annually for impairment. This is considered to be a critical accounting estimate in view of the amounts involved and the judgements applied in the review.

During the current and prior year, the Trustees have undertaken a review of the carrying value of Ephraim Court to ensure that it is stated at no more than its recoverable amount. Ephraim Court was developed to meet the specific needs of the charity's beneficiaries and was not intended for open market sale. As a result, there is a difference between the value of the asset based on its service potential to the charity and its value when assessed by reference to market conditions. In accordance with FRS 102, the asset has been assessed based on its recoverable amount, which reflects market value. Following this assessment, an impairment charge has been recognised in both 2024 and 2025 to reduce the carrying value of the asset to its estimated recoverable amount. The Trustees consider that this accounting treatment appropriately reflects the requirements of the applicable financial reporting framework. However, they also recognise that the resulting valuation does not reflect the full economic and social value of the asset to the charity in delivering its objectives.

3 INCOME

Group and charity

3.1 INCOME AND DONATIONS

3.1 Income from donations was £1,524,040 (2024: £1,284,233) of which £649,718 was unrestricted (2024: £725,212) and £874,322 was restricted (2024: £559,021). Income from legacies was £455,147 (2024: £441,606) was all unrestricted. Total income from donations and legacies was £1,979,187 (2024- £1,725,839).

3.2 RENTAL, MANAGEMENT FEE, INVESTMENT, DIARY & YEARBOOK INCOME

All rental, management fee, investment, diary and yearbook income and other fundraising income was unrestricted in 2025 and 2024.

3.3 OTHER OPERATING INCOME

Other operating income includes £1,399,945 (2024: £35,896) of amortised grants taken to income. See 1.16.

4 TOTAL EXPENDITURE: GROUP

	Notes	Fundraising Costs £	Charitable Activities £	Support Costs £	2025 Total Costs £	2024 Total Costs £
Salaries	9	214,720	1,834,494	6,141	2,055,354	2,066,770
Direct costs	5-7	194,286	2,193,230	-	2,387,516	2,717,619
Central costs	-	21,867	216,243	4,859	242,970	226,646
Depreciation & amortisation	-	-	20,882	-	20,882	21,168
	-	-	-	-	-	-
Impairment	-	-	4,386,208	-	4,386,208	4,447,667
Legal fees	-	-	150,055	-	150,055	4,382
Subsidiary costs	13	-	-	-	-	-
Governance costs	8	3,423	33,848	761	38,032	40,900
Total	-	434,297	8,834,960	11,761	9,281,017	9,525,152
Allocation of support expenditure (by time spent by staff)	-	5,881	5,880	(11,761)	-	-
2025 Group	-	440,177	8,840,841	-	9,281,017	9,525,152
2024 Group	-	415,166	9,109,986	-	9,525,152	-

TOTAL EXPENDITURE: CHARITY

	Notes	Fundraising Costs £	Charitable Activities £	Support Costs £	2025 Total Costs £	2024 Total Costs £
Salaries		214,720	1,834,494	6,141	2,055,354	2,066,770
Direct costs	9	194,286	2,193,230	-	2,387,516	2,717,619
Central costs	5-7	21,867	216,243	4,859	242,970	226,646
Depreciation & amortisation		-	20,882	-	20,882	21,168
Impairment		-	4,681,205	-	4,681,205	5,952,586
Legal fees		-	150,055	-	150,055	4,382
Governance costs		2,582	25,538	574	28,694	18,690
Total		433,456	9,121,647	11,574	9,566,676	11,007,861
Allocation of support expenditure (by time spent by staff)		5,788	5,787	(11,574)	-	-
2024 Charity		439,243	9,127,434	-	9,566,676	11,007,861
2023 Charity		412,947	10,594,915	-	11,007,862	-

5 EXPENDITURE ON CHARITABLE ACTIVITIES: GROUP

	Notes	Property Management £	Tenant Support & Community Costs £	2025 Total Costs £	2024 Total Costs £
Salaries	9	556,841	1,277,651	1,834,493	1,853,961
Direct costs	7	2,085,027	108,203	2,193,230	2,547,794
Central costs		177,369	38,875	216,244	201,710
Depreciation & amortisation		-	20,882	20,882	12,376
Impairment		4,386,208		4,386,208	4,447,667
Legal fees		150,055	-	150,055	4,383
Support costs		2,940	2,940	5,880	5,695
Governance costs		27,763	6,085	33,848	36,401
2025 Group		7,386,204	1,454,636	8,840,841	9,109,986
2024 Group		7,653,202	1,456,784	9,109,986	-

EXPENDITURE ON CHARITABLE ACTIVITIES: CHARITY

	Notes	Property Management £	Tenant Support & Community Costs £	2025 Total Costs £	2024 Total Costs £
Salaries		556,841	1,277,651	1,834,493	1,853,961
Direct costs	-	2,085,027	108,203	2,193,229	2,547,794
Central costs		177,369	38,875	216,244	201,710
Depreciation & amortisation	-	-	20,882	20,882	12,376
Impairment		4,681,205		4,681,205	5,952,586
Legal fees	-	150,055	-	150,055	4,383
Support costs	-	2,894	2,894	5,787	5,595
Governance costs	-	20,947	4,592	25,539	16,634
2025 Group	-	7,674,336	1,453,097	9,127,434	10,595,039
2024 Group	-	9,141,798	1,453,231	10,595,029	-

6 FUNDRAISING COSTS: GROUP AND CHARITY

	2025 £	2024 £
Yearbook and diary expenditure	9,585	13,726
Fundraising IT administration costs	-	2,368
Events	26,193	38,154
Advertising and appeal costs	92,354	75,286
Campaign and public relations fees	53,703	29,400
Legacy costs	12,451	10,891
Direct costs	194,286	169,825

7 PROPERTY MANAGEMENT COSTS: GROUP AND CHARITY

	2025 £	2024 £
Rates	95,048	82,403
Insurance	82,942	82,009
Light & heat	201,420	272,217
Repairs, maintenance and refurbishment	1,570,381	1,711,526
Cleaning	39,960	32,312
Gardening	56,324	60,752
Telephone & sundries	38,952	57,965
Loan interest	-	137,197
Direct costs	2,085,027	2,436,381
Tenant support & community service costs Entertaining & events and tenant support	17,725	19,892
Prospective tenant costs	30,448	34,192
Motor & travel expenses	25,366	25,560
Ambulance & minibus	32,309	26,700
Schools project	2,355	5,069
Direct costs (excluding staff costs)	108,203	111,413
Total direct costs	2,193,230	2,547,794

8 GOVERNANCE COSTS: GROUP AND CHARITY

	2025 £	2024 £
Auditor's remuneration		
audit services	18,600	18,690
other services	6,000	4,641
audit of subsidiary	9,600	10,335
under provision prior years	2,412	-
Governance costs	1,420	7,234
Direct costs	**38,032**	**40,900**

9 SALARIES & ASSOCIATED SALARY COSTS

	Fundraising Expenditure £	Charitable Expenditure £		Support Costs £	2025 Total Costs £	2024 Total Costs £
		Tenant support & community services £	Property manage-ment £			
House managers and cleaners	-	836,150	-	-	836,150	878,078
Property & housing management	-	-	332,702	-	332,702	346,330
Tenant support	-	356,982	-	-	356,982	319,752
Campaign team	187,086	-	-		187,086	179,598
Central	27,634	49,126	224,139	6,141	307,040	301,913
Independent Living	-	35,393	-	-	35,393	41,099
Total salary expenditure	**214,720**	**1,277,651**	**556,841**	**6,141**	**2,055,353**	**2,066,770**

10 STAFF COSTS: GROUP AND CHARITY

	2025 £	2024 £
Salaries	1,794,650	1,800,052
Social security costs	207,580	174,970
Pension costs	62,077	70,440
Total	**2,064,307**	**2,045,462**

10 STAFF COSTS: GROUP AND CHARITY (CONTINUED)

The number of employees who received salaries and employee benefits (excluding employer pension costs) of more than £60,000 is as follows:

	2025	2024
In the band £60,001 – £70,000	-	1
In the band £70,001 – £80,000	1	-
In the band £80,001 - £90,000	1	-
In the band £100,001 – £110,000	-	1
In the band £110,001 – £120,000	-	1
In the band £120,001 – £130,000	1	-

The pension costs relating to these employees were £10,725 (2024: £11,043)

The key management personnel of the charity comprise, the Chief Executive Officer, the Property Development Director, the Head of House Management and Tenancy Support, and the Director of Fundraising. The total salary and benefits of the key management personnel were £398,260 (2024: £402,440).

No remuneration was paid in the year to members of the Council or their connected persons (2024: £nil) nor were expenses reimbursed to them.

Average number of full-time equivalent employees during the year was as follows:

	2025	2024
Direct charitable work	39	41
Fundraising	3	3
Support	5	4
Total	**47**	**48**

Average number of employees including part-time was 58 (2024: 60).

Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

Approximately 66 (2024: 58) volunteers continue to support the professional team and the tenants.

11 TANGIBLE FIXED ASSETS: GROUP

	Freehold and Long Leasehold Land and Buildings £	Motor Vehicles £	Office Equipment £	Total £
Cost or valuation				
At 1 January 2025	59,545,802	98,647	75,341	59,719,790
Additions	4,567,188		-	4,567,188
Disposals			-	-
At 31 December 2025	64,112,990	98,647	75,341	64,286,978
Depreciation				
At 1 January 2025	1,631,116	39,105	75,341	1,745,562
Charge for the year	-	17,012	-	17,012
Impairment	4,386,208		-	4,386,208
At 31 December 2025	6,017,324	56,117	75,341	6,148,782
Net book values				
At 31 December 2025	58,095,666	42,530	-	58,138,196
At 31 December 2024	57,914,686	59,542	-	57,974,228

(i) Land and buildings and fixtures and fittings are used directly for charitable purposes. Motor vehicles are used for care and campaign purposes, and direct charitable purposes. Office equipment is used in the management and administration of the society.
(ii) The freehold properties are deemed to be carried at cost, representing the frozen valuation as at 1 January 2014, as permitted under the transitional arrangements to FRS102. The historical cost of the freehold properties included in the valuations amounted to £46,982,484 (2024- £42,415,296).

TANGIBLE FIXED ASSETS: CHARITY ONLY

	Freehold and Long Leasehold Land and Buildings £	Motor Vehicles £	Office Equipment £	Total £
Cost or valuation				
At 1 January 2025	58,992,565	98,647	75,341	59,166,553
Additions	4,768,685	-	-	4,768,685
Disposals	-	-	-	-
At 31 December 2025	63,761,250	98,647	75,341	63,935,238
Depreciation				
At 1 January 2025	1,631,116	39,105	75,341	1,745,562
Charge for the year	-	17,012	-	17,012
Eliminated on disposal	4,681,205	-	-	4,681,205
At 31 December 2025	6,312,321	56,117	-	6,443,779
Net book values				
At 31 December 2025	57,448,929	42,530	-	57,491,459
At 31 December 2024	57,361,449	59,542	-	57,420,991

An external valuation obtained in the current year provided evidence that the carrying value of the property at the prior year-end exceeded its recoverable amount. As this reflects conditions existing at that date, it has been treated as an adjusting post–balance sheet event. Accordingly, an impairment has been recognised through a prior year adjustment to restate the asset to its recoverable amount. The valuation was carried out on 7 May 2026 by The CoreProp Group who are RICS registered.

12 INTANGIBLE FIXED ASSETS: GROUP AND CHARITY

	Computer Software £	Total £
Cost or valuation		
At 1 January 2025	19,351	19,351
Additions	-	-
At 31 December 2025	19,351	19,351
Amortisation		
At 1 January 2025	11,610	11,610
Charge for the year	3,870	3,870
At 31 December 2025	15,480	15,480
Net book values		
At 31 December 2025	3,871	3,871
At 31 December 2024	7,741	7,741

13 JBD PROPERTIES LIMITED

Jewish Blind & Physically Handicapped Society has a wholly-owned trading subsidiary, JBD Properties Limited, a company incorporated and registered in England and Wales, company number 09174972. The registered office is Frances & Dick James Court, 35 Langstone Way, London, NW7 1GT. The principal activity of this company is the development of properties. All profits are donated to the charity by gift aid. The charity owns the entire issued share capital of 1,000 ordinary shares of £1 each. A summary of the results is shown below:

Profit and loss account	2025 £	2024 £
Turnover	4,228,336	5,285,859
Cost of sales	(3,896,168)	(4,917,154)
Administrative expenses	(103,750)	(89,848)
Interest receivable	11,364	4,259
Profit for the financial year	**239,782**	**283,116**

Balance Sheet	2025 £	2024 £
Debtors	256,762	9,081
Cash at bank and in hand	210,491	716,206
Creditors: amounts falling due within one year	(466,066)	(724,100)
Net current assets	**1,187**	**1,187**
Capital and reserves:	1,000	1,000
Called up share capital	187	187
Profit and loss reserves	**1,187**	**1,187**

14 DEBTORS

Amounts falling due within one year:	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Rent receivable	160,620	168,970	160,622	168,970
Amount due from subsidiary undertaking	-	-	-	58,985
Other debtors	8,337	28,753	8,337	19,672
Prepayments and accrued income	483,888	2,806,458	477,767	2,806,458
Total	**652,845**	**3,004,181**	**646,726**	**3,054,085**

Rent receivable debtors represent amounts outstanding at the reporting date due to the timing lag in the receipt of housing benefit payments, which are paid in arrears.

15 INVESTMENTS: GROUP AND CHARITY

	2025 £	2024 £
Market value at 1 January 2025	7,084	7,003
Unrealised gain/(loss) in year	2,455	81
Market value at 31 December 2025	9,539	7,084
Historical cost at 31 December 2025	**14,246**	**14,246**

	Represented by: UK quoted investments	2025 £	2024 £
468	Ordinary shares of 10p in Lloyds Banking Group plc	460	256
564	Ordinary shares of 25p in Barclays plc	2,684	1,512
89	Ordinary shares of 6.17p in Centrica plc	151	119
547	Ordinary shares of 11.39p in National Grid plc	6,244	5,197
	Total	**9,539**	**7,084**

16 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Amounts falling due within one year:	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Trade creditors	208,035	175,000	193,894	162,760
Building retention monies	-	21,934	-	21,934
Other creditors	352,273	348,842	352,273	348,842
Accruals & deferred income	605,016	843,875	158,887	191,000
Housing corporation grant	-	35,896	-	35,896
Amount due to subsidiary undertaking	-	-	250,641	-
Total	**1,165,324**	**1,425,547**	**955,695**	**760,432**

Included in accruals and deferred income is £45,854 of rental income deferred at the end of 2025 (2024: £54,565). Included in Other creditors is Pension creditor of £10,578 (2024: £11,781).

17 CREDITORS: AMOUNTS FALLING DUE OVER ONE YEAR

Amounts falling due over one year	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Housing corporation grant	-	1,364,049	-	1,399,945
Total	**-**	1,364,049	**-**	**1,612,279**
Analysis of creditor:				
Repayable between one and two years	-	35,896	-	35,896
Repayable between two and five years	-	107,688	-	107,688
Repayable after five years	-	1,220,465	-	1,220,465
Total	**-**	**1,364,049**	**-**	**1,364,049**

The housing corporation grant is amortised and released to the Statement of Financial Activities over the useful life of the land and buildings that it was used to purchase. The full grant was released in this year following approval by the GLA.

18 ENDOWMENT FUNDS

	Jewish Association for Physically Handi-capped £	J N Somers Charitable Will Trust £	The Frances and Dick James Charitable Settlement £	Total £
Grant received in 2001	-	1,000,000	-	1,000,000
Grant received in 2003	-	-	400,000	400,000
Grant received in 2004	-	-	200,000	200,000
Grant received in 2005	77,337	-	-	77,337
Adjustment on revaluation	-	246,682	152,764	399,446
Transfer to general funds	-	(74,802)	(45,165)	(119,967)
Total	**77,337**	**1,171,880**	**707,599**	**1,956,816**
Net Income at 1 January 2024				
Income for year	-	-	-	-
Expenditure	-	-	-	-
Net Income at 31 December 2024	-	-	-	-
Fund balance 31 December 2024	**77,337**	**1,171,880**	**707,599**	**1,956,816**
Fund balance 31 December 2023	**77,337**	**1,171,880**	**707,599**	**1,956,816**

The J N Somers and F & D James funds represent the value of permanent endowment funds donated to the Society for the specific purpose of contributing towards the costs of sheltered housing.

The Jewish Association for the Physically Handicapped fund represents an expendable endowment fund which was donated to provide for the needs of Jewish physically disabled persons.

Notes to the Accounts – Year ended 31 December 2025
JEWISH BLIND & PHYSICALLY HANDICAPPED SOCIETY

19 RESTRICTED FUNDS: GROUP AND CHARITY

The restricted funds comprise the following unexpended balances of donations and grants held on trust to be applied for specific purposes.

2025	Balance at 01.01.2025 £	Movement in Funds		Transfer to Unrestricted Funds £	Balance at 31.12.2025 £
		Income £	Expenditure £		
Ephraim Court	-	10,152	-	(10,152)	-
Fairacres	-	529,411	-	(529,411)	-
Other	49,977	334,759	(76,708)	(177,315)	130,713
Total	**49,977**	**874,322**	**(76,708)**	**(716,878)**	**130,713**

2024	Balance at 01.01.2024 £	Movement in Funds		Transfer to Unrestricted Funds £	Balance at 31.12.2024 £
		Income £	Expenditure £		
Ephraim Court	-	240,583	-	(240,583)	-
Fairacres	-	155,000	-	(155,000)	-
Other	97,124	165,098	(143,997)	(68,248)	49,977
Total	97,124	560,681	(143,997)	(463,831)	49,977

Transfers of funds

The transfer of funds represents the purchase of buildings and refurbishment. It relates to work carried out on Ephraim Court which has been capitalised. The purchases have fulfilled the restrictions and the costs have been transferred to general funds.

Purpose of funds

Ephraim Court: The Ephraim Court fund represents fund received for the development of Ephraim Court. The transfer in the year relates to work carried out on the development in the year which have been capitalised.

Other: Other funds represents other funds where monies have been received for a restricted purpose. These include Independent Living and monies received for tenant support and new minibus.

20 UNRESTRICTED FUNDS

Group	Building Fund £	Fixed Assets Fund £	Planned Maintenance Fund £	General Funds £	Total Funds £
At 1 January 2025	3,280,561	54,704,882	1,750,000	700,000	60,435,443
Net income for year before transfers	-	(4,386,208)	(750,000)	3,115,775	(2,020,433)
Gain on investment	-	-	-	-	-
Transfers	(2,781,469)	6,416,577	-	(2,918,230)	716,878
At 31 December 2024	499,092	56,735,251	1,000,000	900,000	59,134,343

Charity	Building Fund £	Fixed Assets Fund £	Planned Maintenance Fund £	General Funds £	Total Funds £
At 1 January 2025	3,280,561	54,151,645	1,750,000	699,814	59,882,020
Net income for year before transfers	-	(4,681,205)	(750,000)	3,317,273	(2,113,932)
Impairment	-		-	2,455	2,455
Transfers	(2,781,469)	6,619,074	-	(3,120,727)	716,878
At 31 December 2025	499,092	56,089,514	1,000,000	898,815	58,487,421

The Council of Members have reviewed the designated funds and have initiated a number of transfers so that the final balances represent a more accurate picture of the funds held in line with their current strategy.

Building Fund (Ephraim Court) - This includes the development costs for Ephraim Court to be spent in the next 18 months.

Planned Maintenance fund - funds set aside for the planned maintenance works in 2025. During the year £1.5m was spent on refurbishment and in accordance with the planned maintenance programme. £1.0m has been set aside for 2026.

Fixed Asset Fund - this represents the net book value of the total fixed assets used by the charity which are not included in Endowment funds. Transfers to and from the fund represent the proportionate amount in net book values.

Notes to the Accounts – Year ended 31 December 2025
JEWISH BLIND & PHYSICALLY HANDICAPPED SOCIETY

21 ANALYSIS OF NET ASSETS BETWEEN FUNDS

2025	Endowment Funds £	Restricted Funds £	Designated Funds £	General Funds £	Total Funds £
Fixed assets	1,879,479	-	56,262,588	-	58,142,067
Net current assets	77,337	130,713	1,971,755	900,000	3,079,805
Creditors over one year	-	-	-	-	-
Total net assets at 31 December 2025	1,956,816	130,713	58,234,343	900,000	61,221,872
2024	**Endowment Funds £**	**Restricted Funds £**	**Designated Funds £**	**General Funds £**	**Total Funds £**
Fixed assets	1,879,479	-	56,102,490	-	57,981,969
Net current assets	77,337	49,977	4,997,002	700,000	5,824,316
Creditors over one year	-	-	(1,364,049)	-	(1,364,049)
Total net assets at 31 December 2024	1,956,816	49,977	59,735,443	700,000	62,442,236

22 CASH GENERATED FROM OPERATIONS

Net movement in funds for the year	2025 £	2024 £
Net movement in funds for the year	(1,220,364)	1,016,065
Adjustments for:		
Depreciation of property, plant and equipment	17,012	17,299
Amortisation of intangible fixed assets	3,870	3,870
Unrealised (gains)/losses on investments	(2,455)	(81)
Interest income	(114,360)	(124,285)
Impairment	4,386,208	4,447,667
Dividend income	(302)	(634)
Interest paid	-	137,197
Release of housing grant	(1,399,945)	(35,896)
Loss in disposal of fixed asset	-	96,272
(Increase)/decrease in trade and other debtors	2,351,336	472,940
Increase/(decrease) in trade and other creditors	(224,327)	723,243
Cash generated from operations	3,796,673	6,753,657

Net Debt Reconciliation	1 January 2025 £	Cash Flows £	31 December 2025 £
Cash at bank and in hand	4,238,598	(655,853)	3,582,745
Bank loan	-	-	-
Total	**4,238,598**	**(655,853)**	**3,582,745**

23 OPERATING LEASE COMMITMENTS

Amounts falling due within one year:	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Amounts due within one year	10,078	15,877	10,078	15,877
Amounts due between two and five years	19,459	7,716	19,459	7,716
Total	**29,537**	**23,593**	**29,537**	**23,593**

24 LEGAL STATUS OF THE SOCIETY

The Society is a private company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

25 RELATED PARTY TRANSACTIONS

Jewish Blind & Physically Handicapped Society has a wholly owned trading subsidiary, JBD Properties Limited. During the year, JBD Properties invoiced Jewish Blind & Physically Handicapped Society (JBDS) £4,228,336 (2024: £5,285,859). At the year end,

£250,641 (2024: £58,985) was owed from JBD Properties Limited.

In the year, the charity received a total of £23,949 donations from the Members of Council (2024- £23,840).

26 CAPITAL COMMITMENTS

At the year end, the group had capital commitments of £613,745 (2024-£3.367m)

27 PRIOR PERIOD ADJUSTMENT

An external valuation obtained in the current year provided evidence that the carrying value of the property at the prior year-end exceeded its recoverable amount. As this reflects conditions existing at that date, it has been treated as an adjusting post–balance sheet event. Accordingly, an impairment has been recognised through a prior year adjustment to restate the asset to its recoverable amount.

Balance Sheet	Group £	Charity £
Designated - fixed asset fund at 31 December 2024	59,152,549	60,104,231
Prior year adjustment	(4,447,667)	(5,952,586)
Restated balance at 31 December 2024	54,704,882	54,151,645
Tangible fixed assets at 31 December 2024	62,421,895	63,373,577
Prior year adjustment	(4,447,667)	(5,952,586)
Restated balance at 31 December 2024	57,974,228	57,420,991
Total expenditure at 31 December 2024	5,077,485	5,055,275
Prior year adjustment	4,447,667	5,952,586
Restated balance at 31 December 2024	9,525,152	11,007,861

28 POST BALANCE SHEET EVENTS

Post year end, Fairacres is being redeveloped and extended. All tenants have been relocated during this development and construction has begun.

JEWISH BLIND & DISABLED

The key to independence

@JBDCharity 020 8371 6611 • info@jbd.org • www.jbd.org

Charity No. 259480 Company No: 00959535 (England and Wales)