

THE SOLOMON HERBST CHARITABLE TRUST

England & Wales · Charity number 1015244

Details

Status Registered

Legal form Other

Registered 1992-11-19

Register [View on the Charity Commission register](#)

Contact

Address 21 Craven Walk
London
N16 6BS

Phone 020 8802 4318

Email mail@cohenarnold.com

Activities

Objects: IN OR TOWARDS OR IN FURTHERANCE OR FOR THE BENEFIT OF SUCH ONE OR MORE CHARITIES CHARITABLE INSTITUTIONS OR CHARITABLE PURPOSES IN ANY PART OF THE WORLD IN SUCH SHARES AND IN SUCH MANNER AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION MAY FROM TIME TO TIME DETERMINE.

Activities: To further both in the United Kingdom and abroad those purposes recognised as charitable by English Law.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Religious Activities
- **Who:** Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** WORLDWIDE
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£30,192	£22,708	-	-
2024-04-05	£118,610	£111,200	-	-
2023-04-05	£83,241	£166,220	-	-
2022-04-05	£122,405	£75,900	-	-
2021-04-05	£77,505	£175,773	-	-

Trustees

Name	Role	Appointed
Gittel Herbst		2022-11-14
ISRAEL LEIB HERBST		1992-11-19

THE SOLOMON HERBST CHARITABLE TRUST

England & Wales - Charity number 1015244

Accounts

CHARITY REGISTRATION NUMBER: 1015244

The Solomon Herbst Charitable Trust

Unaudited Financial Statements

For the year ended

5 April 2025

COHEN ARNOLD
Chartered accountants
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

The Solomon Herbst Charitable Trust

Financial Statements

Year ended 5 April 2025

	Pages
Trustees' annual report	1 to 2
Independent examiner's report to the trustees	3
Statement of financial activities	4
Statement of financial position	5
Notes to the financial statements	6 to 11

The Solomon Herbst Charitable Trust

Trustees' Annual Report

Year ended 5 April 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2025.

Reference and administrative details

Registered charity name The Solomon Herbst Charitable Trust

Charity registration number 1015244

Principal office 21 Craven Walk
London
N16 6BS

The trustees Mrs G Herbst
Mr I L Herbst

Independent examiner Moshe Broner-Cohen FCA
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

Structure, governance and management

Governing Document

The organisation is governed by a Declaration of Trust dated 2nd April 1981.

Appointment and Recruitment of Trustees

The Trustees administer the day-to-day affairs of the charity.

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

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

Risk Management

The trustees have identified and reviewed the major risks to which the Trust is exposed, in particular those related to the operations and finance of the Trust, and are satisfied that systems are in place to mitigate those risks.

Objectives and activities

The Trust is established to further those purposes both in the United Kingdom and abroad recognised as charitable by English Law. Pursuant to the objects and having regard to the guidance of the Charity Commission relating to Public Benefit, the Trustees made grants to religious and educational organisations for the relief of poverty.

Achievements and performance

During the year under review £19,228 (2024: £107,000) was distributed in furtherance of the charity's objectives.

The Solomon Herbst Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2025

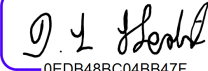
Financial review

Income from investments and donations aggregated £30,192 (2024: £118,610). Total resources expended were £22,708 (2024: £111,200) resulting in a net surplus of £7,484 (2024: £7,410).

The market value of the quoted Investments rose by £2,118 during the year, while the market value of the Investments in associated undertakings decreased by £8,819 resulting in an overall net loss on investments of £6,701 (2024: £1,822 gain).

The financial results of the Charity's activities for the year to 5 April 2025 are fully reflected in the attached Financial Statements together with the Notes thereon.

The trustees' annual report was approved on 8 December 2025 and signed on behalf of the board of trustees by:

Signed by:

0EDB48BC04BB47F...
Mr I L Herbst
Trustee

The Solomon Herbst Charitable Trust

Independent Examiner's Report to the Trustees of The Solomon Herbst Charitable Trust

Year ended 5 April 2025

I report to the trustees on my examination of the financial statements of The Solomon Herbst Charitable Trust ('the charity') for the year ended 5 April 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Signed by:



5AA920DA47A644B...

Moshe Broner-Cohen FCA
Independent Examiner

8 December 2025

Date

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

The Solomon Herbst Charitable Trust

Statement of Financial Activities

Year ended 5 April 2025

	Note	2025		2024
		Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	25,000	25,000	115,000
Investment income	5	5,192	5,192	3,610
Total income		<u>30,192</u>	<u>30,192</u>	<u>118,610</u>
Expenditure				
Expenditure on charitable activities	6,7	(22,708)	(22,708)	(111,200)
Total expenditure		<u>(22,708)</u>	<u>(22,708)</u>	<u>(111,200)</u>
Net (losses)/gains on investments	9	(6,701)	(6,701)	1,822
Net income and net movement in funds		<u>783</u>	<u>783</u>	<u>9,232</u>
Reconciliation of funds				
Total funds brought forward		1,313,932	1,313,932	1,304,700
Total funds carried forward		<u>1,314,715</u>	<u>1,314,715</u>	<u>1,313,932</u>

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

The notes on pages 6 to 11 form part of these financial statements.

The Solomon Herbst Charitable Trust**Statement of Financial Position****5 April 2025**

	Note	2025 £	£	2024 £	£
Fixed assets					
Investments	12		1,286,829		1,293,530
Current assets					
Cash at bank and in hand		30,886		26,882	
Creditors: amounts falling due within one year	13	<u>(3,000)</u>		<u>(6,480)</u>	
Net current assets			<u>27,886</u>		<u>20,402</u>
Total assets less current liabilities			<u>1,314,715</u>		<u>1,313,932</u>
Net assets			<u>1,314,715</u>		<u>1,313,932</u>
Funds of the charity					
Unrestricted funds			<u>1,314,715</u>		<u>1,313,932</u>
Total charity funds	14		<u>1,314,715</u>		<u>1,313,932</u>

These financial statements were approved by the board of trustees and authorised for issue on 8 December 2025, and are signed on behalf of the board by:

Signed by:

0EDB48BC04BB47F...
 Mr I L Herbst
 Trustee

The notes on pages 6 to 11 form part of these financial statements.

The Solomon Herbst Charitable Trust

Notes to the Financial Statements

Year ended 5 April 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 21 Craven Walk, London, N16 6BS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no uncertainties, judgements, estimates and assumptions that materially affect the amounts reported.

The Solomon Herbst Charitable Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

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

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

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

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

The Solomon Herbst Charitable Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2025

3. Accounting policies *(continued)*

Investments in associates *(continued)*

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	25,000	25,000	115,000	115,000

5. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Income from listed investments	5,186	5,186	3,607	3,607
Bank interest receivable	6	6	3	3
	<u>5,192</u>	<u>5,192</u>	<u>3,610</u>	<u>3,610</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations Paid	19,228	19,228	107,000	107,000
Support costs	3,480	3,480	4,200	4,200
	<u>22,708</u>	<u>22,708</u>	<u>111,200</u>	<u>111,200</u>

7. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2025 £	Total fund 2024 £
Donations Paid	19,228	–	19,228	107,000
Governance costs	–	3,480	3,480	4,200
	<u>19,228</u>	<u>3,480</u>	<u>22,708</u>	<u>111,200</u>

8. Analysis of grants

All donations were made to charities whose objectives are in line with the objectives of the charity. The composition of donations is shown below.

The Solomon Herbst Charitable Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2025

8. Analysis of grants *(continued)*

	2025	2024
	£	£
Grants to institutions		
Bnos Zion D'Bobov Limited	9,000	7,000
Beis Aharon TT Activity Centre	–	10,000
Heichalei Hakodesh Centre Machnovke Belz	–	10,000
Machsikei Yeshive	–	5,000
Rookwood Foundation	–	33,000
The New Rachmistrivke Synagogue Trust	4,600	25,000
The Friends of the Bobover Yeshivah	3,000	2,000
Other grants < £3,000	2,628	15,000
	<u>19,228</u>	<u>107,000</u>
Total grants	<u>19,228</u>	<u>107,000</u>

9. Net (losses)/gains on investments

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Gains/(losses) on listed investments	2,118	2,118	1,008	1,008
Gains/(losses) on other investment assets	<u>(8,819)</u>	<u>(8,819)</u>	<u>814</u>	<u>814</u>
	<u>(6,701)</u>	<u>(6,701)</u>	<u>1,822</u>	<u>1,822</u>

10. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>3,480</u>	<u>4,200</u>

11. Trustee remuneration and expenses

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

The Solomon Herbst Charitable Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2025

12. Investments

	Listed investments £	Other investments £	Total £
Cost or valuation			
At 6 April 2024	75,835	1,217,695	1,293,530
Additions	—	—	—
Fair value movements	2,118	(8,819)	(6,701)
At 5 April 2025	<u>77,953</u>	<u>1,208,876</u>	<u>1,286,829</u>
Impairment			
At 6 April 2024 and 5 April 2025		—	—
Carrying amount			
At 5 April 2025	<u>77,953</u>	<u>1,208,876</u>	<u>1,286,829</u>
At 5 April 2024	<u>75,835</u>	<u>1,217,695</u>	<u>1,293,530</u>

All investments shown above are held at valuation.

Financial assets held at fair value

Listed investments are measured at fair value using quoted market share prices.

Other Investments are included in the accounts at fair value, based on the charity's percentage share of the net assets of the associate. The trustees have been advised that in the circumstances it would be appropriate to apply a 20% discount to the market value of the shareholding and the financial statements have been prepared on this basis. The charity has no control and no dominant influence over the operation and financial policies of the investment.

13. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	<u>3,000</u>	<u>6,480</u>

14. Analysis of charitable funds**Unrestricted funds**

	At 6 April 2024 £	Income £	Expenditure £	Gains and losses £	At 5 April 2025 £
General funds	<u>1,313,932</u>	<u>30,192</u>	<u>(22,708)</u>	<u>(6,701)</u>	<u>1,314,715</u>
	At 6 April 2023 £	Income £	Expenditure £	Gains and losses £	At 5 April 2024 £
General funds	<u>1,304,700</u>	<u>118,610</u>	<u>(111,200)</u>	<u>1,822</u>	<u>1,313,932</u>

The Solomon Herbst Charitable Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2025

15. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2025
	£	£
Investments	1,286,829	1,286,829
Current assets	30,886	30,886
Creditors less than 1 year	(3,000)	(3,000)
Net assets	<u>1,314,715</u>	<u>1,314,715</u>
	Unrestricted Funds	Total Funds 2024
	£	£
Investments	1,293,530	1,293,530
Current assets	26,882	26,882
Creditors less than 1 year	(6,480)	(6,480)
Net assets	<u>1,313,932</u>	<u>1,313,932</u>

16. Related parties

During the year the charity received donations of £25,000 (2024: £115,000) from the associated undertaking.

THE SOLOMON HERBST CHARITABLE TRUST

England & Wales - Charity number 1015244

Accounts

CHARITY REGISTRATION NUMBER: 1015244

The Solomon Herbst Charitable Trust
Unaudited Financial Statements
For the year ended
5 April 2024

COHEN ARNOLD
Chartered accountants
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

The Solomon Herbst Charitable Trust
Financial Statements
Year ended 5 April 2024

	Pages
Trustees' annual report	1 to 2
Independent examiner's report to the trustees	3
Statement of financial activities	4
Statement of financial position	5
Notes to the financial statements	6 to 11

The Solomon Herbst Charitable Trust

Trustees' Annual Report

Year ended 5 April 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2024.

Reference and administrative details

Registered charity name	The Solomon Herbst Charitable Trust
Charity registration number	1015244
Principal office	21 Craven Walk London N16 6BS
The trustees	Mrs G Herbst Mr I L Herbst
Independent examiner	Moshe Broner-Cohen FCA New Burlington House 1075 Finchley Road LONDON NW11 0PU

Structure, governance and management

Governing Document

The organisation is governed by a Declaration of Trust dated 2nd April 1981.

Appointment and Recruitment of Trustees

The Trustees administer the day-to-day affairs of the charity.

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

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

Risk Management

The trustees have identified and reviewed the major risks to which the Trust is exposed, in particular those related to the operations and finance of the Trust, and are satisfied that systems are in place to mitigate those risks.

Objectives and activities

The Trust is established to further those purposes both in the United Kingdom and abroad recognised as charitable by English Law. Pursuant to the objects and having regard to the guidance of the Charity Commission relating to Public Benefit, the Trustees made grants to religious and educational organisations for the relief of poverty.

Achievements and performance

During the year under review £107,000 (2023: £163,700) was distributed in furtherance of the charity's objectives.

The Solomon Herbst Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2024


Financial review

Income from investments and donations aggregated £118,610 (2023: £83,241). Total resources expended were £111,200 (2023: £166,220) resulting in a net surplus of £7,410 (2023: £82,979 deficit).

The market value of the quoted Investments rose by £1,008 during the year, while the market value of the Investments in associated undertakings increased by £814 resulting in an overall net gain on investments of £1,822 (2023: £73,957 loss).

The financial results of the Charity's activities for the year to 5 April 2024 are fully reflected in the attached Financial Statements together with the Notes thereon.

The trustees' annual report was approved on 8 January 2025 and signed on behalf of the board of trustees by:

Signed by:

QEDB48BC04BB47F...
Mr J L Herbst
Trustee

The Solomon Herbst Charitable Trust

Independent Examiner's Report to the Trustees of The Solomon Herbst Charitable Trust

Year ended 5 April 2024

I report to the trustees on my examination of the financial statements of The Solomon Herbst Charitable Trust ('the charity') for the year ended 5 April 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Signed by:



5AA920DA47A644B...

Moshe Broner-Cohen FCA
Independent Examiner

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

8 January 2025
Date

The Solomon Herbst Charitable Trust
Statement of Financial Activities
Year ended 5 April 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	115,000	115,000	80,000
Investment income	5	3,610	3,610	3,241
Total income		<u>118,610</u>	<u>118,610</u>	<u>83,241</u>
Expenditure				
Expenditure on charitable activities	6,7	(111,200)	(111,200)	(166,220)
Total expenditure		<u>(111,200)</u>	<u>(111,200)</u>	<u>(166,220)</u>
Net gains/(losses) on investments	9	1,822	1,822	(73,957)
Net income/(expenditure) and net movement in funds		<u>9,232</u>	<u>9,232</u>	<u>(156,936)</u>
Reconciliation of funds				
Total funds brought forward		1,304,700	1,304,700	1,461,636
Total funds carried forward		<u>1,313,932</u>	<u>1,313,932</u>	<u>1,304,700</u>

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

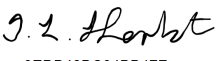
The Solomon Herbst Charitable Trust

Statement of Financial Position

5 April 2024

	Note	2024		2023	
		£	£	£	£
Fixed assets					
Investments	12		1,293,530		1,291,708
Current assets					
Cash at bank and in hand		26,882		15,272	
Creditors: amounts falling due within one year	13	<u>(6,480)</u>		<u>(2,280)</u>	
Net current assets			<u>20,402</u>		<u>12,992</u>
Total assets less current liabilities			<u>1,313,932</u>		<u>1,304,700</u>
Net assets			<u>1,313,932</u>		<u>1,304,700</u>
Funds of the charity					
Unrestricted funds			<u>1,313,932</u>		<u>1,304,700</u>
Total charity funds	14		<u>1,313,932</u>		<u>1,304,700</u>

These financial statements were approved by the board of trustees and authorised for issue on 8 January 2025, and are signed on behalf of the board by:

Signed by:

0EDB48BC04BB47F...
 Mr I L Herbst
 Trustee

The notes on pages 6 to 11 form part of these financial statements.

The Solomon Herbst Charitable Trust

Notes to the Financial Statements

Year ended 5 April 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 21 Craven Walk, London, N16 6BS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no uncertainties, judgements, estimates and assumptions that materially affect the amounts reported.

The Solomon Herbst Charitable Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

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

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

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

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

The Solomon Herbst Charitable Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2024

3. Accounting policies *(continued)*

Investments in associates *(continued)*

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	<u>115,000</u>	<u>115,000</u>	<u>80,000</u>	<u>80,000</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from listed investments	3,607	3,607	3,240	3,240
Bank interest receivable	<u>3</u>	<u>3</u>	<u>1</u>	<u>1</u>
	<u>3,610</u>	<u>3,610</u>	<u>3,241</u>	<u>3,241</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations Paid	107,000	107,000	163,700	163,700
Support costs	<u>4,200</u>	<u>4,200</u>	<u>2,520</u>	<u>2,520</u>
	<u>111,200</u>	<u>111,200</u>	<u>166,220</u>	<u>166,220</u>

7. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Donations Paid	107,000	–	107,000	163,700
Governance costs	<u>–</u>	<u>4,200</u>	<u>4,200</u>	<u>2,520</u>
	<u>107,000</u>	<u>4,200</u>	<u>111,200</u>	<u>166,220</u>

8. Analysis of grants

All donations were made to charities whose objectives are in line with the objectives of the charity. The composition of donations is shown below.

The Solomon Herbst Charitable Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2024

8. Analysis of grants *(continued)*

	2024	2023
	£	£
Grants to institutions		
Alymos Limited	–	30,000
Bnos Zion D'Bobov Limited	7,000	51,000
Beis Aharon TT Activity Centre	10,000	–
Heichalei Hakodesh Centre Machnovke Belz	10,000	–
Machsikei Yeshive	5,000	15,000
Rookwood Foundation	33,000	50,000
The New Rachmistrivke Synagogue Trust	25,000	–
Other grants < £10,000	17,000	17,700
	<u>107,000</u>	<u>163,700</u>
Total grants	<u>107,000</u>	<u>163,700</u>

9. Net gains/(losses) on investments

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Gains/(losses) on listed investments	1,008	1,008	(8,261)	(8,261)
Gains/(losses) on other investment assets	814	814	(65,696)	(65,696)
	<u>1,822</u>	<u>1,822</u>	<u>(73,957)</u>	<u>(73,957)</u>

10. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>4,200</u>	<u>2,520</u>

11. Trustee remuneration and expenses

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

The Solomon Herbst Charitable Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2024

12. Investments

	Listed investments £	Other investments £	Total £
Cost or valuation			
At 6 April 2023	74,827	1,216,881	1,291,708
Additions	–	–	–
Fair value movements	1,008	814	1,822
At 5 April 2024	<u>75,835</u>	<u>1,217,695</u>	<u>1,293,530</u>
Impairment			
At 6 April 2023 and 5 April 2024		–	–
Carrying amount			
At 5 April 2024	<u>75,835</u>	<u>1,217,695</u>	<u>1,293,530</u>
At 5 April 2023	<u>74,827</u>	<u>1,216,881</u>	<u>1,291,708</u>

All investments shown above are held at valuation.

Financial assets held at fair value

Listed investments are measured at fair value using quoted market share prices.

Other Investments are included in the accounts at fair value, based on the charity's percentage share of the net assets of the associate. The trustees have been advised that in the circumstances it would be appropriate to apply a 20% discount to the market value of the shareholding and the financial statements have been prepared on this basis. The charity has no control and no dominant influence over the operation and financial policies of the investment.

13. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	<u>6,480</u>	<u>2,280</u>

14. Analysis of charitable funds**Unrestricted funds**

	At 6 April 2023 £	Income £	Expenditure £	Gains and losses £	At 5 April 2024 £
General funds	<u>1,304,700</u>	<u>118,610</u>	<u>(111,200)</u>	<u>1,822</u>	<u>1,313,932</u>
	At 6 April 2022 £	Income £	Expenditure £	Gains and losses £	At 5 April 2023 £
General funds	<u>1,461,636</u>	<u>83,241</u>	<u>(166,220)</u>	<u>(73,957)</u>	<u>1,304,700</u>

The Solomon Herbst Charitable Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2024

15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Investments	1,293,530	1,293,530
Current assets	26,882	26,882
Creditors less than 1 year	(6,480)	(6,480)
Net assets	<u>1,313,932</u>	<u>1,313,932</u>
	Unrestricted Funds £	Total Funds 2023 £
Investments	1,291,708	1,291,708
Current assets	15,272	15,272
Creditors less than 1 year	(2,280)	(2,280)
Net assets	<u>1,304,700</u>	<u>1,304,700</u>

16. Related parties

During the year the charity received donations of £115,000 (2023: £80,000) from the associated undertaking.

THE SOLOMON HERBST CHARITABLE TRUST

England & Wales - Charity number 1015244

Accounts

CHARITY REGISTRATION NUMBER: 1015244

The Solomon Herbst Charitable Trust
Unaudited Financial Statements
For the year ended
5 April 2023

COHEN ARNOLD
Chartered accountants
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

The Solomon Herbst Charitable Trust
Financial Statements
Year ended 5 April 2023

	Pages
Trustees' annual report	1 to 2
Independent examiner's report to the trustees	3
Statement of financial activities	4
Statement of financial position	5
Notes to the financial statements	6 to 11

The Solomon Herbst Charitable Trust

Trustees' Annual Report

Year ended 5 April 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2023.

Reference and administrative details

Registered charity name	The Solomon Herbst Charitable Trust
Charity registration number	1015244
Principal office	21 Craven Walk London N16 6BS
The trustees	Mrs G Herbst Mr I L Herbst
Independent examiner	Moshe Broner-Cohen FCA New Burlington House 1075 Finchley Road LONDON NW11 0PU

Structure, governance and management

Governing Document

The organisation is governed by a Declaration of Trust dated 2nd April 1981.

Appointment and Recruitment of Trustees

The Trustees administer the day-to-day affairs of the charity.

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

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

Risk Management

The trustees have identified and reviewed the major risks to which the Trust is exposed, in particular those related to the operations and finance of the Trust, and are satisfied that systems are in place to mitigate those risks.

Objectives and activities

The Trust is established to further those purposes both in the United Kingdom and abroad recognised as charitable by English Law. Pursuant to the objects and having regard to the guidance of the Charity Commission relating to Public Benefit, the Trustees made grants to religious and educational organisations for the relief of poverty.

Achievements and performance

During the year under review £163,700 (2022: £73,500) was distributed in furtherance of the charity's objectives.

The Solomon Herbst Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2023

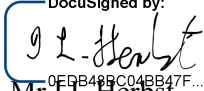
Financial review

Income from investments and donations aggregated £83,241. Total resources expended were £166,220 resulting in a net deficit of £82,979.

The market value of the quoted Investments fell by £8,261 during the year, while the market value of the Investments in associated undertakings decreased by £65,696 resulting in an overall net loss on investments of £73,957.

The financial results of the Charity's activities for the year to 5 April 2023 are fully reflected in the attached Financial Statements together with the Notes thereon.

The trustees' annual report was approved on 25 June 2024 and signed on behalf of the board of trustees by:

DocuSigned by:

Mr TL Herbst
Trustee

The Solomon Herbst Charitable Trust
Independent Examiner's Report to the Trustees of The Solomon Herbst Charitable Trust

Year ended 5 April 2023

I report to the trustees on my examination of the financial statements of The Solomon Herbst Charitable Trust ('the charity') for the year ended 5 April 2023.

Responsibilities and basis of report

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


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

Independent examiner's statement

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

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

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

DocuSigned by:

5AA920DA47A644B...
Moshe Broner-Cohen FCA
Independent Examiner

25 June 2024

Date

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

The Solomon Herbst Charitable Trust
Statement of Financial Activities
Year ended 5 April 2023

		2023		2022
		Unrestricted funds £	Total funds £	Total funds £
	Note			
Income and endowments				
Donations and legacies	4	80,000	80,000	115,000
Investment income	5	3,241	3,241	7,405
Total income		<u>83,241</u>	<u>83,241</u>	<u>122,405</u>
Expenditure				
Expenditure on charitable activities	6,7	(166,220)	(166,220)	(75,900)
Total expenditure		<u>(166,220)</u>	<u>(166,220)</u>	<u>(75,900)</u>
Net (losses)/gains on investments	9	(73,957)	(73,957)	14,534
Net (expenditure)/income and net movement in funds		<u>(156,936)</u>	<u>(156,936)</u>	<u>61,039</u>
Reconciliation of funds				
Total funds brought forward		1,461,636	1,461,636	1,400,597
Total funds carried forward		<u>1,304,700</u>	<u>1,304,700</u>	<u>1,461,636</u>

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

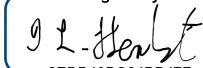
The Solomon Herbst Charitable Trust

Statement of Financial Position

5 April 2023

	Note	2023	2022
		£	£
Fixed assets			
Investments	12	1,291,708	1,365,665
Current assets			
Cash at bank and in hand		15,272	98,011
Creditors: amounts falling due within one year	13	<u>(2,280)</u>	<u>(2,040)</u>
Net current assets		<u>12,992</u>	<u>95,971</u>
Total assets less current liabilities		<u>1,304,700</u>	<u>1,461,636</u>
Net assets		<u>1,304,700</u>	<u>1,461,636</u>
Funds of the charity			
Unrestricted funds		<u>1,304,700</u>	<u>1,461,636</u>
Total charity funds	14	<u>1,304,700</u>	<u>1,461,636</u>

These financial statements were approved by the board of trustees and authorised for issue on 25 June 2024, and are signed on behalf of the board by:

DocuSigned by:

 0EDB48BC04BB47F...
 Mr I L Herbst
 Trustee

The notes on pages 6 to 11 form part of these financial statements.

The Solomon Herbst Charitable Trust

Notes to the Financial Statements

Year ended 5 April 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 21 Craven Walk, London, N16 6BS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no uncertainties, judgements, estimates and assumptions that materially affect the amounts reported.

The Solomon Herbst Charitable Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

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

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

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

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

The Solomon Herbst Charitable Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2023

3. Accounting policies *(continued)*

Investments in associates *(continued)*

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	<u>80,000</u>	<u>80,000</u>	<u>115,000</u>	<u>115,000</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from listed investments	3,240	3,240	7,404	7,404
Bank interest receivable	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
	<u>3,241</u>	<u>3,241</u>	<u>7,405</u>	<u>7,405</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations Paid	163,700	163,700	73,500	73,500
Support costs	<u>2,520</u>	<u>2,520</u>	<u>2,400</u>	<u>2,400</u>
	<u>166,220</u>	<u>166,220</u>	<u>75,900</u>	<u>75,900</u>

7. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Donations Paid	163,700	–	163,700	73,500
Governance costs	<u>–</u>	<u>2,520</u>	<u>2,520</u>	<u>2,400</u>
	<u>163,700</u>	<u>2,520</u>	<u>166,220</u>	<u>75,900</u>

The Solomon Herbst Charitable Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2023

8. Analysis of grants

	2023	2022
	£	£
Grants to institutions		
Alymos Limited	30,000	–
Bnos Zion D'Bobov Limited	51,000	3,500
The New Rachmistrivke Synagogue Trust	–	50,000
Machsikei Yeshive	15,000	–
Rookwood Foundation	50,000	–
Yeshiva Gedoilah Torah Veyirah Limited	–	20,000
Other grants < £15,000	17,700	–
	<u>163,700</u>	<u>73,500</u>
Total grants	<u>163,700</u>	<u>73,500</u>

9. Net (losses)/gains on investments

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Gains/(losses) on listed investments	(8,261)	(8,261)	14,534	14,534
Gains/(losses) on other investment assets	<u>(65,696)</u>	<u>(65,696)</u>	–	–
	<u>(73,957)</u>	<u>(73,957)</u>	<u>14,534</u>	<u>14,534</u>

10. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,520</u>	<u>2,400</u>

11. Trustee remuneration and expenses

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

The Solomon Herbst Charitable Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2023

12. Investments

	Listed investments £	Other investments £	Total £
Cost or valuation			
At 6 April 2022	83,088	1,282,577	1,365,665
Additions	–	–	–
Fair value movements	(8,261)	(65,696)	(73,957)
At 5 April 2023	<u>74,827</u>	<u>1,216,881</u>	<u>1,291,708</u>
Impairment			
At 6 April 2022 and 5 April 2023		–	–
Carrying amount			
At 5 April 2023	<u>74,827</u>	<u>1,216,881</u>	<u>1,291,708</u>
At 5 April 2022	<u>83,088</u>	<u>1,282,577</u>	<u>1,365,665</u>

All investments shown above are held at valuation.

Financial assets held at fair value

Listed investments are measured at fair value using quoted market share prices.

Other Investments are included in the accounts at fair value, based on the charity's percentage share of the net assets of the associate. The trustees have been advised that in the circumstances it would be appropriate to apply a 20% discount to the market value of the shareholding and the financial statements have been prepared on this basis. The charity has no control and no dominant influence over the operation and financial policies of the investment.

13. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>2,280</u>	<u>2,040</u>

14. Analysis of charitable funds

Unrestricted funds

	At 6 April 2022 £	Income £	Expenditure £	Gains and losses £	At 5 April 2023 £
General funds	<u>1,461,636</u>	<u>83,241</u>	<u>(166,220)</u>	<u>(73,957)</u>	<u>1,304,700</u>
	At 6 April 2021 £	Income £	Expenditure £	Gains and losses £	At 5 April 2022 £
General funds	<u>1,400,597</u>	<u>122,405</u>	<u>(75,900)</u>	<u>14,534</u>	<u>1,461,636</u>

The Solomon Herbst Charitable Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2023

15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Investments	1,291,708	1,291,708
Current assets	15,272	15,272
Creditors less than 1 year	(2,280)	(2,280)
Net assets	<u>1,304,700</u>	<u>1,304,700</u>
	Unrestricted Funds £	Total Funds 2022 £
Investments	1,365,665	1,365,665
Current assets	98,011	98,011
Creditors less than 1 year	(2,040)	(2,040)
Net assets	<u>1,461,636</u>	<u>1,461,636</u>

16. Related parties

During the year the charity received donations of £80,000 (2022: £115,000) from the associated undertaking.

THE SOLOMON HERBST CHARITABLE TRUST

England & Wales - Charity number 1015244

Accounts

CHARITY REGISTRATION NUMBER: 1015244

The Solomon Herbst Charitable Trust
Unaudited Financial Statements
For the year ended
5 April 2022

COHEN ARNOLD
Chartered accountants
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

The Solomon Herbst Charitable Trust
Financial Statements
Year ended 5 April 2022

	Pages
Trustees' annual report	1 to 2
Independent examiner's report to the trustees	3
Statement of financial activities	4
Statement of financial position	5
Notes to the financial statements	6 to 11

The Solomon Herbst Charitable Trust

Trustees' Annual Report

Year ended 5 April 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2022.

Reference and administrative details

Registered charity name	The Solomon Herbst Charitable Trust
Charity registration number	1015244
Principal office	21 Craven Walk London N16 6BS
The trustees	Mrs G Herbst Mr I L Herbst
Independent examiner	Moshe Broner-Cohen FCA New Burlington House 1075 Finchley Road LONDON NW11 0PU

Structure, governance and management

Governing Document

The organisation is governed by a Declaration of Trust dated 2nd April 1981.

Appointment and Recruitment of Trustees

The Trustees administer the day-to-day affairs of the charity.

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

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

Risk Management

The trustees have identified and reviewed the major risks to which the Trust is exposed, in particular those related to the operations and finance of the Trust, and are satisfied that systems are in place to mitigate those risks.

Objectives and activities

The Trust is established to further those purposes both in the United Kingdom and abroad recognised as charitable by English Law. Pursuant to the objects and having regard to the guidance of the Charity Commission relating to Public Benefit, the Trustees made grants to religious and educational organisations for the relief of poverty.

Achievements and performance

During the year under review £73,500 (2021: £80,000) was distributed in furtherance of the charity's objectives.

The Solomon Herbst Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 5 April 2022

Financial review

Income from investments and donations aggregated £122,405. Total resources expended were £75,900 resulting in net income of £46,505.

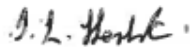
The Market Value of the quoted Investments increased by £14,534 during the year, while the Market Value of the Investments in associated undertakings remained constant resulting in an overall net gain on investments of £14,534.

The financial results of the Charity's activities for the year to 5 April 2022 are fully reflected in the attached Financial Statements together with the Notes thereon.

Events after the end of the reporting period

The trustees acknowledge the material uncertainties regarding the ongoing Covid-19 pandemic and the impact these might have on the charity's activities.

The trustees' annual report was approved on 30 January 2023 and signed on behalf of the board of trustees by:



Mr I L Herbst
Trustee

The Solomon Herbst Charitable Trust

Independent Examiner's Report to the Trustees of The Solomon Herbst Charitable Trust

Year ended 5 April 2022

I report to the trustees on my examination of the financial statements of The Solomon Herbst Charitable Trust ('the charity') for the year ended 5 April 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

M. Broner-Cohen

Moshe Broner-Cohen FCA
Independent Examiner

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

30/01/2023

Date

The Solomon Herbst Charitable Trust
Statement of Financial Activities
Year ended 5 April 2022

		2022		2021
		Unrestricted	Total funds	Total funds
	Note	funds £	£	£
Income and endowments				
Donations and legacies	4	115,000	115,000	75,000
Investment income	5	7,405	7,405	2,505
Total income		<u>122,405</u>	<u>122,405</u>	<u>77,505</u>
Expenditure				
Expenditure on charitable activities	6,7	(75,900)	(75,900)	(81,680)
Total expenditure		<u>(75,900)</u>	<u>(75,900)</u>	<u>(81,680)</u>
Net gains/(losses) on investments	9	14,534	14,534	(94,093)
Net income/(expenditure) and net movement in funds		<u>61,039</u>	<u>61,039</u>	<u>(98,268)</u>
Reconciliation of funds				
Total funds brought forward		1,400,597	1,400,597	1,498,865
Total funds carried forward		<u>1,461,636</u>	<u>1,461,636</u>	<u>1,400,597</u>

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

The Solomon Herbst Charitable Trust

Statement of Financial Position

5 April 2022

	Note	2022 £	£	2021 £	£
Fixed assets					
Investments	12		1,365,665		1,351,131
Current assets					
Cash at bank and in hand		98,011		51,146	
Creditors: amounts falling due within one year	13	<u>(2,040)</u>		<u>(1,680)</u>	
Net current assets			<u>95,971</u>		<u>49,466</u>
Total assets less current liabilities			<u>1,461,636</u>		<u>1,400,597</u>
Net assets			<u>1,461,636</u>		<u>1,400,597</u>
Funds of the charity					
Unrestricted funds			<u>1,461,636</u>		<u>1,400,597</u>
Total charity funds	14		<u>1,461,636</u>		<u>1,400,597</u>

These financial statements were approved by the board of trustees and authorised for issue on 30 January 2023, and are signed on behalf of the board by:



Mr I L Herbst
Trustee

The Solomon Herbst Charitable Trust

Notes to the Financial Statements

Year ended 5 April 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 21 Craven Walk, London, N16 6BS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no uncertainties, judgements, estimates and assumptions that materially affect the amounts reported.

The Solomon Herbst Charitable Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

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

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

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

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

The Solomon Herbst Charitable Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2022

3. Accounting policies *(continued)*

Investments in associates *(continued)*

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	115,000	115,000	75,000	75,000

5. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Income from listed investments	7,404	7,404	2,503	2,503
Bank interest receivable	1	1	2	2
	<u>7,405</u>	<u>7,405</u>	<u>2,505</u>	<u>2,505</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations Paid	73,500	73,500	80,000	80,000
Support costs	2,400	2,400	1,680	1,680
	<u>75,900</u>	<u>75,900</u>	<u>81,680</u>	<u>81,680</u>

7. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2022 £	Total fund 2021 £
Donations Paid	73,500	–	73,500	80,000
Governance costs	–	2,400	2,400	1,680
	<u>73,500</u>	<u>2,400</u>	<u>75,900</u>	<u>81,680</u>

The Solomon Herbst Charitable Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2022

8. Analysis of grants

	2022	2021
	£	£
Grants to institutions		
Bnos Zion D'Bobov Limited	3,500	–
Binyen Torah Limited	–	5,000
The New Rachmistrivke Synagogue Trust	50,000	50,000
Sharei Chesed (London)	–	10,000
Yeshiva Gedoilah Torah Veyirah Limited	20,000	15,000
	<u>73,500</u>	<u>80,000</u>
Total grants	<u>73,500</u>	<u>80,000</u>

9. Net gains/(losses) on investments

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Gains/(losses) on listed investments	14,534	14,534	8,065	8,065
Gains/(losses) on other investment assets	–	–	(102,158)	(102,158)
	<u>14,534</u>	<u>14,534</u>	<u>(94,093)</u>	<u>(94,093)</u>

10. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,400</u>	<u>1,680</u>

11. Trustee remuneration and expenses

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

The Solomon Herbst Charitable Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2022

12. Investments

	Listed investments £	Other investments £	Total £
Cost or valuation			
At 6 April 2021	68,554	1,282,577	1,351,131
Additions	–	–	–
Fair value movements	14,534	–	14,534
At 5 April 2022	<u>83,088</u>	<u>1,282,577</u>	<u>1,365,665</u>
Impairment			
At 6 April 2021 and 5 April 2022		–	–
Carrying amount			
At 5 April 2022	<u>83,088</u>	<u>1,282,577</u>	<u>1,365,665</u>
At 5 April 2021	<u>68,554</u>	<u>1,282,577</u>	<u>1,351,131</u>

All investments shown above are held at valuation.

Financial assets held at fair value

Listed investments are measured at fair value using quoted market share prices.

Other Investments are included in the accounts at fair value, based on the charity's percentage share of the net assets of the associate. The trustees have been advised that in the circumstances it would be appropriate to apply a 20% discount to the market value of the shareholding and the financial statements have been prepared on this basis. The charity has no control and no dominant influence over the operation and financial policies of the investment.

13. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>2,040</u>	<u>1,680</u>

14. Analysis of charitable funds

Unrestricted funds

	At 6 April 2021 £	Income £	Expenditure £	Gains and losses £	At 5 April 2022 £
General funds	<u>1,400,597</u>	<u>122,405</u>	<u>(75,900)</u>	<u>14,534</u>	<u>1,461,636</u>
	At 6 April 2020 £	Income £	Expenditure £	Gains and losses £	At 5 April 2021 £
General funds	<u>1,498,865</u>	<u>77,505</u>	<u>(81,680)</u>	<u>(94,093)</u>	<u>1,400,597</u>

The Solomon Herbst Charitable Trust
Notes to the Financial Statements *(continued)*
Year ended 5 April 2022

15. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2022
	£	£
Investments	1,365,665	1,365,665
Current assets	98,011	98,011
Creditors less than 1 year	(2,040)	(2,040)
Net assets	<u>1,461,636</u>	<u>1,461,636</u>
	Unrestricted Funds	Total Funds 2021
	£	£
Investments	1,351,131	1,351,131
Current assets	51,146	51,146
Creditors less than 1 year	(1,680)	(1,680)
Net assets	<u>1,400,597</u>	<u>1,400,597</u>

16. Related parties

During the year the charity received donations of £115,000 (2021: £75,000) from the associated undertaking.

THE SOLOMON HERBST CHARITABLE TRUST

England & Wales - Charity number 1015244

Accounts

CHARITY REGISTRATION NUMBER: 1015244

THE SOLOMON HERBST CHARITABLE TRUST

Unaudited Financial Statements

For the year ended

5 April 2021

COHEN ARNOLD
Chartered accountants
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

THE SOLOMON HERBST CHARITABLE TRUST

Financial Statements

Year ended 5 April 2021

	PAGES
Trustee's Annual Report	1 to 2
Independent Examiner's Report to the Trustee	3
Statement of Financial Activities	4
Statement of Financial Position	5
Notes to the Financial Statements	6 to 11

THE SOLOMON HERBST CHARITABLE TRUST

Trustee's Annual Report

Year ended 5 April 2021

The trustee presents his report and the unaudited financial statements of the charity for the year ended 5 April 2021.

Reference and administrative details

Registered charity name	The Solomon Herbst Charitable Trust	
Charity registration number	1015244	
Principal office	21 Craven Walk London N16 6BS	
The trustees	Mr S B Herbst Mr I L Herbst	(passed away 26 September 2020)
Independent Examiner	Moshe Broner-Cohen FCA New Burlington House 1075 Finchley Road LONDON NW11 0PU	

Structure, governance and management

Governing Document

The organisation is governed by a Declaration of Trust dated 2nd April 1981.

Appointment and Recruitment of Trustees

The Trustees administer the day-to-day affairs of the charity.

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

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

Risk Management

The trustees have identified and reviewed the major risks to which the Trust is exposed, in particular those related to the operations and finance of the Trust, and are satisfied that systems are in place to mitigate those risks.

Objectives and activities

The Trust is established to further those purposes both in the United Kingdom and abroad recognised as charitable by English Law. Pursuant to the objects and having regard to the guidance of the Charity Commission relating to Public Benefit, the Trustees made grants to religious and educational organisations for the relief of poverty.

Achievements and performance

During the year under review £80,000 (2020: £30,000) was distributed in furtherance of the charity's objectives.

THE SOLOMON HERBST CHARITABLE TRUST

Trustee's Annual Report *(continued)*

Year ended 5 April 2021

Financial review

Income from investments and donations aggregated £77,505. Total resources expended were £81,680 resulting in net deficit of £4,175.

The Market Value of the quoted Investments increased by £8,065 during the year, while the Market Value of the Investments in associated undertakings decreased by £102,158, giving an overall net loss on investments of £94,093.

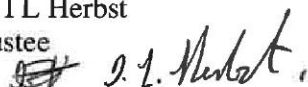
The financial results of the Charity's activities for the year to 5 April 2021 are fully reflected in the attached Financial Statements together with the Notes thereon.

Events after the end of the reporting period

The trustees acknowledge the material uncertainties regarding the ongoing Covid-19 pandemic and the impact these might have on the charity's activities.

The trustee's annual report was approved on 27 January 2022 and signed on behalf of the board of trustees by:

Mr I L Herbst
Trustee



THE SOLOMON HERBST CHARITABLE TRUST

Independent Examiner's Report to the Trustee of The Solomon Herbst Charitable Trust

Year ended 5 April 2021

I report to the trustee on my examination of the financial statements of The Solomon Herbst Charitable Trust ('the charity') for the year ended 5 April 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

M. Broner-Cohen

Moshe Broner-Cohen FCA
Independent Examiner

27 January 2022

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

THE SOLOMON HERBST CHARITABLE TRUST

Statement of Financial Activities

Year ended 5 April 2021

		2021		2020
		Unrestricted		
		funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	75,000	75,000	45,000
Investment income	5	2,505	2,505	4,751
Total income		<u>77,505</u>	<u>77,505</u>	<u>49,751</u>
Expenditure				
Expenditure on charitable activities	6,7	(81,680)	(81,680)	(31,680)
Total expenditure		<u>(81,680)</u>	<u>(81,680)</u>	<u>(31,680)</u>
Net (losses)/gains on investments	9	(94,093)	(94,093)	327,031
Net (expenditure)/income and net movement in funds		<u>(98,268)</u>	<u>(98,268)</u>	<u>345,102</u>
Reconciliation of funds				
Total funds brought forward		1,498,865	1,498,865	1,153,763
Total funds carried forward		<u>1,400,597</u>	<u>1,400,597</u>	<u>1,498,865</u>

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

The notes on pages 6 to 11 form part of these financial statements.

THE SOLOMON HERBST CHARITABLE TRUST

Statement of Financial Position

5 April 2021

	Note	2021 £	£	2020 £	£
Fixed assets					
Investments	12		1,351,131		1,445,224
Current assets					
Cash at bank and in hand		51,146		55,321	
Creditors: amounts falling due within one year	13	<u>(1,680)</u>		<u>(1,680)</u>	
Net current assets			<u>49,466</u>		<u>53,641</u>
Total assets less current liabilities			<u>1,400,597</u>		<u>1,498,865</u>
Net assets			<u>1,400,597</u>		<u>1,498,865</u>
Funds of the charity					
Unrestricted funds			<u>1,400,597</u>		<u>1,498,865</u>
Total charity funds	14		<u>1,400,597</u>		<u>1,498,865</u>

These financial statements were approved by the board of trustees and authorised for issue on 27 January 2022, and are signed on behalf of the board by:

Mr I L Herbst
Trustee



The notes on pages 6 to 11 form part of these financial statements.

THE SOLOMON HERBST CHARITABLE TRUST

Notes to the Financial Statements

Year ended 5 April 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 21 Craven Walk, London, N16 6BS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

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

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

Going concern

The outbreak of the Covid-19 during 2020 has presented the charity with some challenges regarding investment income which the trustees believe will continue for the foreseeable future. In addition, the uncertainty surrounding Brexit may also impact the UK economy and sources of income for the charity. These risks are beyond the control of the charity and represents uncertainty to the income of the charity.

Notwithstanding the uncertainty, the financial statements have been prepared in accordance with the accounting principles appropriate to a going concern, as the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due, based on the net current asset position of the charity and available sources of finance. The Trustees recognise that they have the ability to exercise control over the charity's grant making charitable activities due to the absence of any legally binding obligations.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no uncertainties, judgements, estimates and assumptions that materially affect the amounts reported.

THE SOLOMON HERBST CHARITABLE TRUST

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

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

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

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

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

THE SOLOMON HERBST CHARITABLE TRUST

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

3. Accounting policies *(continued)*

Investments in associates *(continued)*

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	75,000	75,000	45,000	45,000

5. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Income from listed investments	2,503	2,503	4,749	4,749
Bank interest receivable	2	2	2	2
	<u>2,505</u>	<u>2,505</u>	<u>4,751</u>	<u>4,751</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations Paid	80,000	80,000	30,000	30,000
Support costs	1,680	1,680	1,680	1,680
	<u>81,680</u>	<u>81,680</u>	<u>31,680</u>	<u>31,680</u>

7. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Donations Paid	80,000	–	80,000	30,000
Governance costs	–	1,680	1,680	1,680
	<u>80,000</u>	<u>1,680</u>	<u>81,680</u>	<u>31,680</u>

THE SOLOMON HERBST CHARITABLE TRUST

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

8. Analysis of grants

	2021	2020
	£	£
Grants to institutions		
Friends of Yeshiva Daas Sholem Shotz	–	10,000
Inspirations	–	10,000
Alymos Limited	–	10,000
Binyen Torah Limited	5,000	–
The New Rachmistrivke Synagogue Trust	50,000	–
Sharei Chesed (London)	10,000	–
Yeshiva Gedoilah Torah Veyirah Limited	15,000	–
	<u>80,000</u>	<u>30,000</u>
Total grants	<u>80,000</u>	<u>30,000</u>

9. Net (losses)/gains on investments

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Gains/(losses) on listed investments	8,065	8,065	(20,456)	(20,456)
Gains/(losses) on other investment assets	<u>(102,158)</u>	<u>(102,158)</u>	<u>347,487</u>	<u>347,487</u>
	<u>(94,093)</u>	<u>(94,093)</u>	<u>327,031</u>	<u>327,031</u>

10. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,680</u>	<u>1,680</u>

11. Trustee remuneration and expenses

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

THE SOLOMON HERBST CHARITABLE TRUST

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

12. Investments

	Listed investments £	Other investments £	Total £
Cost or valuation			
At 6 April 2020	60,489	1,384,735	1,445,224
Additions	—	—	—
Fair value movements	8,065	(102,158)	(94,093)
At 5 April 2021	<u>68,554</u>	<u>1,282,577</u>	<u>1,351,131</u>
Impairment			
At 6 April 2020 and 5 April 2021		—	—
Carrying amount			
At 5 April 2021	<u>68,554</u>	<u>1,282,577</u>	<u>1,351,131</u>
At 5 April 2020	<u>60,489</u>	<u>1,384,735</u>	<u>1,445,224</u>

All investments shown above are held at valuation.

Financial assets held at fair value

Listed investments are measured at fair value using quoted market share prices.

Other Investments are included in the accounts at fair value, based on the charity's percentage share of the net assets of the associate. The trustees have been advised that in the circumstances it would be appropriate to apply a 20% discount to the market value of the shareholding and the financial statements have been prepared on this basis. The charity has no control and no dominant influence over the operation and financial policies of the investment.

13. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>1,680</u>	<u>1,680</u>

14. Analysis of charitable funds

Unrestricted funds

	At 6 April 2020 £	Income £	Expenditure £	Gains and losses £	At 5 April 2021 £
General funds	<u>1,498,865</u>	<u>77,505</u>	<u>(81,680)</u>	<u>(94,093)</u>	<u>1,400,597</u>
	At 6 April 2019 £	Income £	Expenditure £	Gains and losses £	At 5 April 2020 £
General funds	<u>1,153,763</u>	<u>49,751</u>	<u>(31,680)</u>	<u>327,031</u>	<u>1,498,865</u>

THE SOLOMON HERBST CHARITABLE TRUST

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

15. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2021
	£	£
Investments	1,351,131	1,351,131
Current assets	51,146	51,146
Creditors less than 1 year	(1,680)	(1,680)
Net assets	1,400,597	1,400,597

	Unrestricted Funds	Total Funds 2020
	£	£
Investments	1,445,224	1,445,224
Current assets	55,321	55,321
Creditors less than 1 year	(1,680)	(1,680)
Net assets	1,498,865	1,498,865

16. Related parties

During the year the charity received donations of £75,000 (2020: £45,000) from the associated undertaking.