

THE S AND Y CHARITABLE TRUST

England & Wales · Charity number 1053284

Details

Status Registered

Legal form Trust

Registered 1996-02-24

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

Contact

Address 18 Lingwood Road
London
E5 9BN

Phone 02088062357

Activities

Objects: PROMOTING THE JEWISH RELIGION AND JEWISH RELIGIOUS EDUCATION GENERALLY AND FOR THE RELIEF OF POVERTY AMONGST THOSE PROFESSING THE JEWISH RELIGION AND IN PARTICULAR FOR PROVIDING FINANCIAL ASSISTANCE TO STUDENTS IN FINANCIAL NEED TO ENABLE THEM TO PURSUE COURSES OF STUDY IN COLLEGES OF JEWISH RELIGIOUS EDUCATION OR FOR THE BENEFIT OF SUCH ONE OR MORE CHARITIES CHARITABLE INSTITUTIONS OR CHARITABLE PURPOSES IN SUCH SHARES AND IN SUCH MANNER AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION MAY FROM TIME TO TIME DETERMINE

Activities: Making grants to institutions within the the charity's objects.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, Religious Activities
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£112,693	£109,580	-	-
2024-03-31	£78,764	£131,492	-	-
2023-03-31	£201,952	£337,248	-	-
2022-03-31	£200,224	£287,816	-	-
2021-03-31	£111,244	£289,000	-	-

Trustees

Name	Role	Appointed
ARTHUR ZONSAJN		
Rifka ZONSAJN		
SHIFRA JUNG		2013-01-28

THE S AND Y CHARITABLE TRUST

England & Wales - Charity number 1053284

Accounts

THE S AND Y CHARITABLE TRUST

Unaudited

Trustees' report and financial statements

For the Year Ended 31 March 2025

THE S AND Y CHARITABLE TRUST

Contents

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 3
Independent examiner's report	4 - 5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 14

THE S AND Y CHARITABLE TRUST

Reference and administrative details of the Charity, its Trustees and advisers
For the Year Ended 31 March 2025

Trustees	Mrs S Jung Mr A Zonszajn Mrs R Zonszajn
Charity registered number	1053284
Principal office	18 Lingwood Road London E5 9BN
Independent examiners	Accshire Accountancy LLP 123 Clapton Common London E5 9AB
Bankers	Natwest 243 High Street Gateshead Tyne and Wear NE8 1YU

THE S AND Y CHARITABLE TRUST

Trustees' report For the Year Ended 31 March 2025

The Trustees present their annual report together with the financial statements of the Charity for the 1 April 2024 to 31 March 2025.

Objectives and activities

a. Policies and objectives

The objectives of the charity are the support of Orthodox Jewish religion, education and welfare generally, by making grants to charitable organisations.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the Charity

During the year the charity managed its investment portfolio, and made donations from the profits generated.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The charity aims to retain sufficient reserves to meet its operating commitments.

Structure, governance and management

a. Constitution

The S and Y Charitable Trust is a registered charity, number 1053284, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

THE S AND Y CHARITABLE TRUST

Trustees' report (continued) For the Year Ended 31 March 2025

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Mr A Zonszajn

(Trustee)

Date: 7 January 2026

THE S AND Y CHARITABLE TRUST

Independent examiner's report For the Year Ended 31 March 2025

Independent examiner's report to the Trustees of The S and Y Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2025.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

THE S AND Y CHARITABLE TRUST

**Independent examiner's report (continued)
For the Year Ended 31 March 2025**

Signed:

Dated: 7 January 2026

E Royde

FCCA

Accshire Accountancy LLP
123 Clapton Common
London E5 9AB

THE S AND Y CHARITABLE TRUST

**Statement of financial activities
For the Year Ended 31 March 2025**

	Note	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Income from:				
Donations and legacies	3	5,000	5,000	-
Investments	4	107,693	107,693	78,764
		112,693	112,693	78,764
Expenditure on:				
Raising funds	5	44,012	44,012	27,874
Charitable activities	6,7	65,568	65,568	103,618
		109,580	109,580	131,492
Total expenditure		109,580	109,580	131,492
Net movement in funds		3,113	3,113	(52,728)
Reconciliation of funds:				
Total funds brought forward		1,847,478	1,847,478	1,900,206
Net movement in funds		3,113	3,113	(52,728)
Total funds carried forward		1,850,591	1,850,591	1,847,478

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 14 form part of these financial statements.

THE S AND Y CHARITABLE TRUST

**Balance sheet
As at 31 March 2025**

	Note	2025 £	2024 £
Fixed assets			
Investments	11	167,517	154,703
Investment property	10	2,380,185	2,211,000
		2,547,702	2,365,703
Current assets			
Debtors	12	100,868	128,369
Cash at bank and in hand		7,002	2,521
		107,870	130,890
Current liabilities			
Creditors: amounts falling due within one year	13	(693,973)	(511,134)
Net current liabilities		(586,103)	(380,244)
Total assets less current liabilities		1,961,599	1,985,459
Creditors: amounts falling due after more than one year	14	(111,008)	(137,981)
		1,850,591	1,847,478
Total net assets		1,850,591	1,847,478
Charity funds			
Restricted funds	15	-	-
Unrestricted funds	15	1,850,591	1,847,478
Total funds		1,850,591	1,847,478

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Mr A Zonszajn
(Trustee)
Date: 7 January 2026

The notes on pages 8 to 14 form part of these financial statements.

THE S AND Y CHARITABLE TRUST

Notes to the financial statements For the Year Ended 31 March 2025

1. General information

The S and Y Charitable Trust is a charitable trust registered in England and Wales under the Charities Act. The address of the registered office is given on the Information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The S and Y Charitable Trust 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.

2.2 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.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

THE S AND Y CHARITABLE TRUST

Notes to the financial statements For the Year Ended 31 March 2025

2. Accounting policies (continued)

2.3 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

2.4 Investments

Investment property is carried at fair value determined annually by the trustees and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the SOFA.

Investments in joint ventures are stated at the amount of the Charity's share of net assets. The Statement of financial activities includes the Charity's share of the joint ventures' net income or expenditure using the equity accounting basis.

2.5 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.6 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Donations	5,000	5,000	-

THE S AND Y CHARITABLE TRUST

Notes to the financial statements
For the Year Ended 31 March 2025

4. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Investment income	107,693	107,693	78,764

5. Investment management costs

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Investment management costs	44,012	44,012	27,874

6. Analysis of grants

	Grants to Institutions 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Grants	64,074	64,074	100,867

THE S AND Y CHARITABLE TRUST

**Notes to the financial statements
For the Year Ended 31 March 2025**

6. Analysis of grants (continued)

The Charity has made the following material grants to institutions during the year:

	2025 £
Name of institution	
Edupoor	6,000
IMG Ltd	4,000
The Simcha trust	6,000
Yeshivas Lev Simcha	9,482
	<hr/>
	25,482
Other grants to institutions < £6,000	38,592
	<hr/>
	64,074
	<hr/> <hr/>

7. Analysis of expenditure by activities

	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Charitable activities	64,074	1,494	65,568	103,618
	<hr/>	<hr/>	<hr/>	<hr/>
	64,074	1,494	65,568	103,618
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

8. Independent examiner's remuneration

	2025 £	<i>2024 £</i>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	720	480
Fees payable to the Charity's independent examiner in respect of:		
All other services not included above	720	720
	<hr/> <hr/>	<hr/> <hr/>

THE S AND Y CHARITABLE TRUST

**Notes to the financial statements
For the Year Ended 31 March 2025**

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

10. Investment property

	Freehold investment property £	Long term leasehold investment property £	Total £
Valuation			
At 1 April 2024	1,751,000	460,000	2,211,000
Additions	169,185	-	169,185
At 31 March 2025	<u>1,920,185</u>	<u>460,000</u>	<u>2,380,185</u>

The valuations were made by the trustees on an open market value for existing use basis.

11. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2024	154,703
Additions	12,813
At 31 March 2025	<u>167,517</u>
Net book value	
At 31 March 2025	167,517
At 31 March 2024	<u>154,703</u>

THE S AND Y CHARITABLE TRUST

**Notes to the financial statements
For the Year Ended 31 March 2025**

12. Debtors

	2025	2024
	£	£
Due within one year		
Other debtors	100,868	128,369
	100,868	128,369
	100,868	128,369

13. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Other creditors	692,533	509,934
Accruals and deferred income	1,440	1,200
	693,973	511,134
	693,973	511,134

14. Creditors: Amounts falling due after more than one year

	2025	2024
	£	£
Bank loans	111,008	137,981
	111,008	137,981
	111,008	137,981

The bank loans are secured on the charity's property.

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024	Income	Expenditure	Balance at 31 March 2025
	£	£	£	£
Unrestricted funds				
General Funds - all funds	1,847,478	112,693	(109,580)	1,850,591
	1,847,478	112,693	(109,580)	1,850,591
	1,847,478	112,693	(109,580)	1,850,591

THE S AND Y CHARITABLE TRUST

Notes to the financial statements
For the Year Ended 31 March 2025

16. Related party transactions

At the year end, the following amounts were due from/ (to) related charities:

	2025 £	2024 £
Lingate Charitable Trust	(479,371)	(479,913)
Bedetex Ltd	29,927	28,483
	<u>(449,444)</u>	<u>(451,430)</u>

THE S AND Y CHARITABLE TRUST

England & Wales - Charity number 1053284

Accounts

THE S AND Y CHARITABLE TRUST

Unaudited

Trustees' report and financial statements

For the Year Ended 31 March 2024

THE S AND Y CHARITABLE TRUST

Contents

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 3
Independent examiner's report	4 - 5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 14

THE S AND Y CHARITABLE TRUST

**Reference and administrative details of the Charity, its Trustees and advisers
For the Year Ended 31 March 2024**

Trustees	Mrs S Jung Mr A Zonszajn Mrs R Zonszajn
Charity registered number	1053284
Principal office	18 Lingwood Road London E5 9BN
Independent examiners	Accshire Accountancy LLP 123 Clapton Common London E5 9AB
Bankers	Natwest 243 High Street Gateshead Tyne and Wear NE8 1YU

THE S AND Y CHARITABLE TRUST

Trustees' report For the Year Ended 31 March 2024

The Trustees present their annual report together with the financial statements of the Charity for the 1 April 2023 to 31 March 2024.

Objectives and activities

a. Policies and objectives

The objectives of the charity are the support of Orthodox Jewish religion, education and welfare generally, by making grants to charitable organisations.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the Charity

During the year the charity managed its investment portfolio, and made donations from the profits generated.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The charity aims to retain sufficient reserves to meet its operating commitments.

Structure, governance and management

a. Constitution

The S and Y Charitable Trust is a registered charity, number 1053284, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

THE S AND Y CHARITABLE TRUST

Trustees' report (continued) For the Year Ended 31 March 2024

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 13 January 2025 and signed on their behalf by:

Mr A Zonszajn
(Trustee)

THE S AND Y CHARITABLE TRUST

**Independent examiner's report
For the Year Ended 31 March 2024**

Independent examiner's report to the Trustees of The S and Y Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2024.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

THE S AND Y CHARITABLE TRUST

Independent examiner's report (continued) For the Year Ended 31 March 2024

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 13 January 2025

F Lazega

FCCA

Accshire Accountancy LLP
123 Clapton Common
London E5 9AB

THE S AND Y CHARITABLE TRUST

**Statement of financial activities
For the Year Ended 31 March 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Investments	3	78,764	78,764	135,847
Total income		<u>78,764</u>	<u>78,764</u>	<u>135,847</u>
Expenditure on:				
Raising funds	4	27,874	27,874	81,974
Charitable activities	6	103,618	103,618	255,274
Total expenditure		<u>131,492</u>	<u>131,492</u>	<u>337,248</u>
Net expenditure before net gains on investments		(52,728)	(52,728)	(201,401)
Net gains on investments		-	-	66,105
Net movement in funds		<u>(52,728)</u>	<u>(52,728)</u>	<u>(135,296)</u>
Reconciliation of funds:				
Total funds brought forward		1,900,206	1,900,206	2,035,502
Net movement in funds		(52,728)	(52,728)	(135,296)
Total funds carried forward		<u><u>1,847,478</u></u>	<u><u>1,847,478</u></u>	<u><u>1,900,206</u></u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 14 form part of these financial statements.

THE S AND Y CHARITABLE TRUST

**Balance sheet
As at 31 March 2024**

	Note	2024 £	2023 £
Fixed assets			
Investments	11	154,703	143,166
Investment property	10	2,211,000	2,211,000
		<u>2,365,703</u>	<u>2,354,166</u>
Current assets			
Debtors	12	128,369	146,961
Cash at bank and in hand		2,521	49,979
		<u>130,890</u>	<u>196,940</u>
Creditors: amounts falling due within one year	13	(511,134)	(470,492)
Net current liabilities		<u>(380,244)</u>	<u>(273,552)</u>
Total assets less current liabilities		<u>1,985,459</u>	<u>2,080,614</u>
Creditors: amounts falling due after more than one year	14	(137,981)	(180,408)
Net assets excluding pension asset		<u>1,847,478</u>	<u>1,900,206</u>
Total net assets		<u><u>1,847,478</u></u>	<u><u>1,900,206</u></u>
Charity funds			
Restricted funds	15	-	-
Unrestricted funds	15	1,847,478	1,900,206
Total funds		<u><u>1,847,478</u></u>	<u><u>1,900,206</u></u>

The financial statements were approved and authorised for issue by the Trustees on 13 January 2025 and signed on their behalf by:

Mr A Zonszajn
(Trustee)

The notes on pages 8 to 14 form part of these financial statements.

THE S AND Y CHARITABLE TRUST

Notes to the financial statements For the Year Ended 31 March 2024

1. General information

The S and Y Charitable Trust is a charitable trust registered in England and Wales under the Charities Act. The address of the registered office is given on the Information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The S and Y Charitable Trust 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.

2.2 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.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

THE S AND Y CHARITABLE TRUST

Notes to the financial statements For the Year Ended 31 March 2024

2. Accounting policies (continued)

2.3 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

2.4 Investments

Investment property is carried at fair value determined annually by the trustees and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the SOFA.

Investments in joint ventures are stated at the amount of the Charity's share of net assets. The Statement of financial activities includes the Charity's share of the joint ventures' net income or expenditure using the equity accounting basis.

2.5 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.6 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Investment income	78,764	78,764	135,847

THE S AND Y CHARITABLE TRUST

Notes to the financial statements
For the Year Ended 31 March 2024

4. Investment management costs

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Investment management costs	27,874	27,874	81,974

5. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Grants	100,867	100,867	253,806

THE S AND Y CHARITABLE TRUST

**Notes to the financial statements
For the Year Ended 31 March 2024**

5. Analysis of grants (continued)

The Charity has made the following material grants to institutions during the year:

	2024
Name of institution	£
Ichud Mosdos Gur	7,820
Shir Chesed Beis Yisroel	7,250
Rehabilitation Trust	7,000
Yeshuos Shabbos	6,320
Yeshivas Lev Simcha	6,000
	34,390
Other grants to institutions	66,477
	100,867

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £	<i>Total 2023 £</i>
Charitable activities	103,618	103,618	255,274
	103,618	103,618	255,274

7. Analysis of expenditure by activities

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Charitable activities	100,867	2,751	103,618	255,274
	100,867	2,751	103,618	255,274

THE S AND Y CHARITABLE TRUST

**Notes to the financial statements
For the Year Ended 31 March 2024**

7. Analysis of expenditure by activities (continued)

8. Independent examiner's remuneration

	2024	2023
	£	£
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	480	480
Fees payable to the Charity's independent examiner in respect of: All other services not included above	720	720
	720	720

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

10. Investment property

	Freehold investment property £	Long term leasehold investment property £	Total £
Valuation			
At 1 April 2023	1,751,000	460,000	2,211,000
At 31 March 2024	1,751,000	460,000	2,211,000

The valuations were made by the trustees on an open market value for existing use basis.

THE S AND Y CHARITABLE TRUST

**Notes to the financial statements
For the Year Ended 31 March 2024**

11. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2023	143,166
Additions	11,537
	154,703
At 31 March 2024	154,703
 Net book value	
At 31 March 2024	154,703
At 31 March 2023	143,166

12. Debtors

	2024 £	2023 £
Due within one year		
Other debtors	128,369	146,961
	128,369	146,961
	128,369	146,961

13. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other creditors	509,934	469,292
Accruals and deferred income	1,200	1,200
	511,134	470,492
	511,134	470,492

THE S AND Y CHARITABLE TRUST

**Notes to the financial statements
For the Year Ended 31 March 2024**

14. Creditors: Amounts falling due after more than one year

	2024	2023
	£	£
Bank loans	137,981	180,408

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023	Income	Expenditure	Balance at 31 March 2024
	£	£	£	£
Unrestricted funds				
Reserves	1,900,206	78,764	(131,492)	1,847,478

16. Related party transactions

The following balances with related charities existed at the year end:
 Lingate Charitable Trust credit balance of £479,913 (2023: £453,035 credit)
 Bedetex Ltd debit balance of £28,483 (2023: £56,966 debit)

THE S AND Y CHARITABLE TRUST

England & Wales - Charity number 1053284

Accounts

THE S AND Y CHARITABLE TRUST

Unaudited

Trustees' report and financial statements

For the Year Ended 31 March 2023

THE S AND Y CHARITABLE TRUST

Contents

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 3
Independent examiner's report	4 - 5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 14

THE S AND Y CHARITABLE TRUST

Reference and administrative details of the Charity, its Trustees and advisers
For the Year Ended 31 March 2023

Trustees	Mrs S Jung Mr A Zonszajn Mrs R Zonszajn
Charity registered number	1053284
Principal office	18 Lingwood Road London E5 9BN
Independent examiners	Accshire Accountancy LLP 123 Clapton Common London E5 9AB
Bankers	Natwest 243 High Street Gateshead Tyne and Wear NE8 1YU

THE S AND Y CHARITABLE TRUST

Trustees' report For the Year Ended 31 March 2023

The Trustees present their annual report together with the financial statements of the The S and Y Charitable Trust for the 1 April 2022 to 31 March 2023.

Objectives and activities

a. Policies and objectives

The objectives of the charity are the support of Orthodox Jewish religion, education and welfare generally, by making grants to charitable organisations.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the Charity

During the year the charity managed its investment portfolio, and made donations from the profits generated.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The charity aims to retain sufficient reserves to meet its operating commitments.

Structure, governance and management

a. Constitution

The S and Y Charitable Trust is a registered charity, number 1053284, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

THE S AND Y CHARITABLE TRUST

Trustees' report (continued) For the Year Ended 31 March 2023

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 31 January 2024 and signed on their behalf by:

Mr A Zonszajn
(Trustee)

THE S AND Y CHARITABLE TRUST

**Independent examiner's report
For the Year Ended 31 March 2023**

Independent examiner's report to the Trustees of The S and Y Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

THE S AND Y CHARITABLE TRUST

**Independent examiner's report (continued)
For the Year Ended 31 March 2023**

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 31 January 2024

F Lazega

FCCA

Accshire Accountancy LLP
123 Clapton Common
London E5 9AB

THE S AND Y CHARITABLE TRUST

**Statement of financial activities
For the Year Ended 31 March 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Income from:				
Donations and legacies	3	-	-	98,932
Investments	4	135,847	135,847	101,292
Total income		135,847	135,847	<i>200,224</i>
Expenditure on:				
Raising funds	5	81,974	81,974	37,579
Charitable activities	7	255,274	255,274	250,237
Total expenditure		337,248	337,248	<i>287,816</i>
Net expenditure before net gains on investments		(201,401)	(201,401)	<i>(87,592)</i>
Net gains on investments		66,105	66,105	178,628
Net movement in funds		(135,296)	(135,296)	<i>91,036</i>
Reconciliation of funds:				
Total funds brought forward		2,035,502	2,035,502	1,944,466
Net movement in funds		(135,296)	(135,296)	91,036
Total funds carried forward		1,900,206	1,900,206	<i>2,035,502</i>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 14 form part of these financial statements.

THE S AND Y CHARITABLE TRUST

**Balance sheet
As at 31 March 2023**

	Note	2023 £	2022 £
Fixed assets			
Investments	12	143,166	142,726
Investment property	11	2,211,000	2,213,000
		<u>2,354,166</u>	<u>2,355,726</u>
Current assets			
Debtors	13	146,961	125,169
Cash at bank and in hand		49,980	78,128
		<u>196,941</u>	<u>203,297</u>
Creditors: amounts falling due within one year	14	(470,492)	(309,255)
Net current liabilities		<u>(273,551)</u>	<u>(105,958)</u>
Total assets less current liabilities		<u>2,080,615</u>	<u>2,249,768</u>
Creditors: amounts falling due after more than one year	15	(180,408)	(214,266)
Net assets excluding pension asset		<u>1,900,207</u>	<u>2,035,502</u>
Total net assets		<u><u>1,900,207</u></u>	<u><u>2,035,502</u></u>
Charity funds			
Restricted funds	16	-	-
Unrestricted funds	16	1,900,207	2,035,502
Total funds		<u><u>1,900,207</u></u>	<u><u>2,035,502</u></u>

The financial statements were approved and authorised for issue by the Trustees on 31 January 2024 and signed on their behalf by:

Mr A Zonszajn
(Trustee)

The notes on pages 8 to 14 form part of these financial statements.

THE S AND Y CHARITABLE TRUST

Notes to the financial statements For the Year Ended 31 March 2023

1. General information

The S and Y Charitable Trust is a charitable trust registered in England and Wales under the Charities Act. The address of the registered office is given on the Information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The S and Y Charitable Trust 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.

2.2 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.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

THE S AND Y CHARITABLE TRUST

Notes to the financial statements For the Year Ended 31 March 2023

2. Accounting policies (continued)

2.3 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

2.4 Investments

Investment property is carried at fair value determined annually by the trustees and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the SOFA.

Investments in joint ventures are stated at the amount of the Charity's share of net assets. The Statement of financial activities includes the Charity's share of the joint ventures' net income or expenditure using the equity accounting basis.

2.5 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.6 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	-	-	98,932

THE S AND Y CHARITABLE TRUST

**Notes to the financial statements
For the Year Ended 31 March 2023**

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Investment income	135,847	135,847	101,292

5. Investment management costs

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Investment management costs	81,974	81,974	37,579

6. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Grants	253,806	253,806	248,710

THE S AND Y CHARITABLE TRUST

**Notes to the financial statements
For the Year Ended 31 March 2023**

6. Analysis of grants (continued)

The Charity has made the following material grants to institutions during the year:

	2023
Name of institution	£
Yeshivas Lev Simcha	27,770
Yeshuos Shabbos	30,150
Ichud Mosdos Gur	27,710
Gur Shtiebel Synagogue	17,280
Friends of Gur Foundation Israel	15,000
	117,910
Other grants to institutions	135,896
	253,806

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £	<i>Total 2022 £</i>
Charitable activities	255,274	255,274	250,237
	255,274	255,274	250,237

8. Analysis of expenditure by activities

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Charitable activities	253,806	1,468	255,274	250,237
	253,806	1,468	255,274	250,237

THE S AND Y CHARITABLE TRUST

**Notes to the financial statements
For the Year Ended 31 March 2023**

8. Analysis of expenditure by activities (continued)

9. Independent examiner's remuneration

	2023	2022
	£	£
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	480	480
Fees payable to the Charity's independent examiner in respect of: All other services not included above	720	720
	<u>720</u>	<u>720</u>

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

11. Investment property

	Freehold investment property £	Long term leasehold investment property £	Total £
Valuation			
At 1 April 2022	1,753,000	460,000	2,213,000
Disposals	(2,000)	-	(2,000)
At 31 March 2023	<u>1,751,000</u>	<u>460,000</u>	<u>2,211,000</u>

The valuations were made by the trustees on an open market value for existing use basis.

THE S AND Y CHARITABLE TRUST

**Notes to the financial statements
For the Year Ended 31 March 2023**

12. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2022	139,300
Additions	3,866
	143,166
At 31 March 2023	143,166
 Net book value	
At 31 March 2023	143,166
At 31 March 2022	139,300

13. Debtors

	2023 £	2022 £
Due within one year		
Other debtors	146,961	125,169
	146,961	125,169
	146,961	125,169

14. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other creditors	469,292	308,055
Accruals and deferred income	1,200	1,200
	470,492	309,255
	470,492	309,255

THE S AND Y CHARITABLE TRUST

**Notes to the financial statements
For the Year Ended 31 March 2023**

15. Creditors: Amounts falling due after more than one year

	2023	2022
	£	£
Bank loans	180,408	214,266

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022	Income	Expenditure	Gains/ (Losses)	Balance at 31 March 2023
	£	£	£	£	£
Unrestricted funds					
Reserves	2,035,502	135,847	(337,247)	66,105	1,900,207

THE S AND Y CHARITABLE TRUST

England & Wales - Charity number 1053284

Accounts

THE S AND Y CHARITABLE TRUST

Unaudited

Trustees' report and financial statements

For the Year Ended 31 March 2022

THE S AND Y CHARITABLE TRUST

Contents

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 3
Independent examiner's report	4 - 5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 14

THE S AND Y CHARITABLE TRUST

Reference and administrative details of the Charity, its Trustees and advisers
For the Year Ended 31 March 2022

Trustees	Mrs S Jung Mr A Zonszajn Mrs R Zonszajn
Charity registered number	1053284
Principal office	18 Lingwood Road London E5 9BN
Independent examiners	Accshire Accountancy LLP 123 Clapton Common London E5 9AB
Bankers	Natwest 243 High Street Gateshead Tyne and Wear NE8 1YU

THE S AND Y CHARITABLE TRUST

Trustees' report For the Year Ended 31 March 2022

The Trustees present their annual report together with the financial statements of the The S and Y Charitable Trust for the 1 April 2021 to 31 March 2022.

Objectives and activities

a. Policies and objectives

The objectives of the charity are the support of Orthodox Jewish religion, education and welfare generally, by making grants to charitable organisations.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the Charity

During the year the charity managed its investment portfolio, and made donations from the profits generated.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The charity aims to retain sufficient reserves to meet its operating commitments.

Structure, governance and management

a. Constitution

The S and Y Charitable Trust is a registered charity, number 1053284, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

THE S AND Y CHARITABLE TRUST

Trustees' report (continued) For the Year Ended 31 March 2022

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 26 January 2023 and signed on their behalf by:

Mr A Zonszajn
(Trustee)

THE S AND Y CHARITABLE TRUST

**Independent examiner's report
For the Year Ended 31 March 2022**

Independent examiner's report to the Trustees of The S and Y Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2022.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

THE S AND Y CHARITABLE TRUST

**Independent examiner's report (continued)
For the Year Ended 31 March 2022**

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 26 January 2023

F Lazega

FCCA

Accshire Accountancy LLP
123 Clapton Common
London E5 9AB

THE S AND Y CHARITABLE TRUST

**Statement of financial activities
For the Year Ended 31 March 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	3	98,932	98,932	25,000
Investments	4	101,292	101,292	86,243
Total income		200,224	200,224	111,243
Expenditure on:				
Raising funds	5	37,579	37,579	52,233
Charitable activities	7	250,237	250,237	236,767
Total expenditure		287,816	287,816	289,000
Net expenditure before net gains/(losses) on investments		(87,592)	(87,592)	(177,757)
Net gains/(losses) on investments		178,628	178,628	(64,760)
Net movement in funds		91,036	91,036	(242,517)
Reconciliation of funds:				
Total funds brought forward		1,944,465	1,944,465	2,186,982
Net movement in funds		91,036	91,036	(242,517)
Total funds carried forward		2,035,501	2,035,501	1,944,465

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 14 form part of these financial statements.

THE S AND Y CHARITABLE TRUST

**Balance sheet
As at 31 March 2022**

	Note	2022 £	2021 £
Fixed assets			
Investments	12	142,726	139,300
Investment property	11	2,213,000	2,343,000
		<u>2,355,726</u>	<u>2,482,300</u>
Current assets			
Debtors	13	125,169	94,948
Cash at bank and in hand		78,128	-
		<u>203,297</u>	<u>94,948</u>
Creditors: amounts falling due within one year	14	(309,256)	(383,424)
Net current liabilities		<u>(105,959)</u>	<u>(288,476)</u>
Total assets less current liabilities		<u>2,249,767</u>	<u>2,193,824</u>
Creditors: amounts falling due after more than one year	15	(214,266)	(249,359)
Net assets excluding pension asset		<u>2,035,501</u>	<u>1,944,465</u>
Total net assets		<u><u>2,035,501</u></u>	<u><u>1,944,465</u></u>
Charity funds			
Restricted funds	16	-	-
Unrestricted funds	16	2,035,501	1,944,465
Total funds		<u><u>2,035,501</u></u>	<u><u>1,944,465</u></u>

The financial statements were approved and authorised for issue by the Trustees on 26 January 2023 and signed on their behalf by:

Mr A Zonszajn
(Trustee)

The notes on pages 8 to 14 form part of these financial statements.

THE S AND Y CHARITABLE TRUST

Notes to the financial statements For the Year Ended 31 March 2022

1. General information

The S and Y Charitable Trust is a charitable trust registered in England and Wales under the Charities Act. The address of the registered office is given on the Information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The S and Y Charitable Trust 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.

2.2 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.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

THE S AND Y CHARITABLE TRUST

Notes to the financial statements For the Year Ended 31 March 2022

2. Accounting policies (continued)

2.3 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

2.4 Investments

Investment property is carried at fair value determined annually by the trustees and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the SOFA.

Investments in joint ventures are stated at the amount of the Charity's share of net assets. The Statement of financial activities includes the Charity's share of the joint ventures' net income or expenditure using the equity accounting basis.

2.5 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.6 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Donations	98,932	98,932	25,000
<i>Total 2021</i>	25,000	25,000	

THE S AND Y CHARITABLE TRUST

Notes to the financial statements
For the Year Ended 31 March 2022

4. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Investment income	101,292	101,292	86,243

5. Investment management costs

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Investment management costs	37,579	37,579	52,233

6. Analysis of grants

	Grants to Institutions 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Grants	248,710	248,710	228,515

THE S AND Y CHARITABLE TRUST

**Notes to the financial statements
For the Year Ended 31 March 2022**

6. Analysis of grants (continued)

The Charity has made the following material grants to institutions during the year:

	2022 £
Name of institution	
Yeshivas Lev Simcha	25,580
Yeshuos Shabbos	22,800
Ichud Mosdos Gur	18,500
Colel Polen Kupath Ramban Ltd	13,630
Kol Medaber	13,000
	93,510
Other grants to institutions	155,200
	248,710

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Charitable activities	250,237	250,237	236,767
	250,237	250,237	236,767

8. Analysis of expenditure by activities

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Charitable activities	248,710	1,527	250,237	236,767
	248,710	1,527	250,237	236,767

THE S AND Y CHARITABLE TRUST

**Notes to the financial statements
For the Year Ended 31 March 2022**

8. Analysis of expenditure by activities (continued)

9. Independent examiner's remuneration

	2022	<i>2021</i>
	£	£
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	480	<i>540</i>
Fees payable to the Charity's independent examiner in respect of: All other services not included above	720	<i>900</i>
	720	<i>900</i>

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (*2021 - £NIL*).

During the year ended 31 March 2022, no Trustee expenses have been incurred (*2021 - £NIL*).

11. Investment property

	Freehold investment property £	Long term leasehold investment property £	Total £
Valuation			
At 1 April 2021	1,883,000	460,000	2,343,000
Disposals	(130,000)	-	(130,000)
At 31 March 2022	1,753,000	460,000	2,213,000

The 2022 valuations were made by the trustees on an open market value for existing use basis.

THE S AND Y CHARITABLE TRUST

**Notes to the financial statements
For the Year Ended 31 March 2022**

12. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2021	139,300
Additions	3,425
	142,726
At 31 March 2022	142,726
 Net book value	
At 31 March 2022	142,726
At 31 March 2021	139,300

13. Debtors

	2022 £	2021 £
Due within one year		
Other debtors	125,169	94,948
	125,169	94,948
	125,169	94,948

14. Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank overdrafts	-	12,733
Other creditors	308,056	369,251
Accruals and deferred income	1,200	1,440
	309,256	383,424
	309,256	383,424

THE S AND Y CHARITABLE TRUST

**Notes to the financial statements
For the Year Ended 31 March 2022**

15. Creditors: Amounts falling due after more than one year

	2022	<i>2021</i>
	£	£
Bank loans	214,266	249,359

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021	Income	Expenditure	Transfers in/out	Gains/ (Losses)	Balance at 31 March 2022
	£	£	£	£	£	£
Unrestricted funds						
Reserves	688,465	200,224	(287,816)	55,000	178,628	834,501
Revaluation reserve	1,256,000	-	-	(55,000)	-	1,201,000
	<u>1,944,465</u>	<u>200,224</u>	<u>(287,816)</u>	<u>-</u>	<u>178,628</u>	<u>2,035,501</u>

THE S AND Y CHARITABLE TRUST

England & Wales - Charity number 1053284

Accounts

THE S AND Y CHARITABLE TRUST

Unaudited

Trustees' report and financial statements

For the Year Ended 31 March 2021

THE S AND Y CHARITABLE TRUST

Contents

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 3
Independent examiner's report	4 - 5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 14

THE S AND Y CHARITABLE TRUST

Reference and administrative details of the Charity, its Trustees and advisers
For the Year Ended 31 March 2021

Trustees	Mrs S Jung Mr A Zonszajn Mrs R Zonszajn
Charity registered number	1053284
Principal office	18 Lingwood Road London E5 9BN
Independent examiners	Accshire Accountancy LLP 123 Clapton Common London E5 9AB
Bankers	Natwest 243 High Street Gateshead Tyne and Wear NE8 1YU

THE S AND Y CHARITABLE TRUST

Trustees' report For the Year Ended 31 March 2021

The Trustees present their annual report together with the financial statements of the The S and Y Charitable Trust for the 1 April 2020 to 31 March 2021.

Objectives and activities

a. Policies and objectives

The objectives of the charity are the support of Orthodox Jewish religion, education and welfare generally, by making grants to charitable organisations.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the Charity

During the year the charity managed its investment portfolio, and made donations from the profits generated.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The charity aims to retain sufficient reserves to meet its operating commitments.

Structure, governance and management

a. Constitution

The S and Y Charitable Trust is a registered charity, number 1053284, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

THE S AND Y CHARITABLE TRUST

Trustees' report (continued) For the Year Ended 31 March 2021

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 26 January 2022 and signed on their behalf by:

Mr A Zonszajn
(Trustee)

THE S AND Y CHARITABLE TRUST

**Independent examiner's report
For the Year Ended 31 March 2021**

Independent examiner's report to the Trustees of The S and Y Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2021.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

THE S AND Y CHARITABLE TRUST

**Independent examiner's report (continued)
For the Year Ended 31 March 2021**

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 26 January 2022

F Lazega

FCCA

Accshire Accountancy LLP
123 Clapton Common
London E5 9AB

THE S AND Y CHARITABLE TRUST

**Statement of financial activities
For the Year Ended 31 March 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Income from:				
Donations and legacies	3	25,000	25,000	-
Investments	4	86,244	86,244	93,990
Total income		<u>111,244</u>	<u>111,244</u>	<u>93,990</u>
Expenditure on:				
Raising funds	5	52,233	52,233	79,083
Charitable activities	7	236,767	236,767	322,751
Total expenditure		<u>289,000</u>	<u>289,000</u>	<u>401,834</u>
Net losses on investments		(64,760)	(64,760)	(52,090)
Net movement in funds		<u>(242,516)</u>	<u>(242,516)</u>	<u>(359,934)</u>
Reconciliation of funds:				
Total funds brought forward		2,186,982	2,186,982	2,546,916
Net movement in funds		(242,516)	(242,516)	(359,934)
Total funds carried forward		<u>1,944,466</u>	<u>1,944,466</u>	<u>2,186,982</u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 14 form part of these financial statements.

THE S AND Y CHARITABLE TRUST

**Balance sheet
As at 31 March 2021**

	Note	2021 £	2020 £
Fixed assets			
Investments	12	139,300	134,249
Investment property	11	2,343,000	2,343,000
		<u>2,482,300</u>	<u>2,477,249</u>
Current assets			
Debtors	13	94,948	168,184
Cash at bank and in hand		-	132,157
		<u>94,948</u>	<u>300,341</u>
Creditors: amounts falling due within one year	14	(383,423)	(308,210)
Net current liabilities		<u>(288,475)</u>	<u>(7,869)</u>
Total assets less current liabilities		<u>2,193,825</u>	<u>2,469,380</u>
Creditors: amounts falling due after more than one year	15	(249,359)	(282,398)
Net assets excluding pension asset		<u>1,944,466</u>	<u>2,186,982</u>
Total net assets		<u><u>1,944,466</u></u>	<u><u>2,186,982</u></u>
Charity funds			
Restricted funds	16	-	-
Unrestricted funds	16	1,944,466	2,186,982
Total funds		<u><u>1,944,466</u></u>	<u><u>2,186,982</u></u>

The financial statements were approved and authorised for issue by the Trustees on 26 January 2022 and signed on their behalf by:

Mr A Zonszajn
(Trustee)

The notes on pages 8 to 14 form part of these financial statements.

THE S AND Y CHARITABLE TRUST

Notes to the financial statements For the Year Ended 31 March 2021

1. General information

The S and Y Charitable Trust is a charitable trust registered in England and Wales under the Charities Act. The address of the registered office is given on the Information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The S and Y Charitable Trust 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.

2.2 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.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

THE S AND Y CHARITABLE TRUST

Notes to the financial statements For the Year Ended 31 March 2021

2. Accounting policies (continued)

2.3 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

2.4 Investments

Investment property is carried at fair value determined annually by the trustees and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the SOFA.

Investments in joint ventures are stated at the amount of the Charity's share of net assets. The Statement of financial activities includes the Charity's share of the joint ventures' net income or expenditure using the equity accounting basis.

2.5 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.6 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Donations	25,000	25,000	-

THE S AND Y CHARITABLE TRUST

**Notes to the financial statements
For the Year Ended 31 March 2021**

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Investment income	86,244	86,244	93,990

5. Investment management costs

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Investment management costs	52,233	52,233	79,083

6. Analysis of grants

	Grants to Institutions 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Grants	228,515	228,515	317,269

The Charity has made the following material grants to institutions during the year:

THE S AND Y CHARITABLE TRUST

**Notes to the financial statements
For the Year Ended 31 March 2021**

6. Analysis of grants (continued)

	2021 £
Name of institution	
Shir Chesed Beis Yisroel	30,560
Friends of Mercaz Hatorah Belz Macnivka	15,480
Friends of Gur Foundation Israel	15,100
Care All Ltd	12,500
Edupoor	12,500
	86,140
Other grants to institutions	142,375
	228,515

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Charitable activities	236,767	236,767	322,751
	236,767	236,767	322,751

8. Analysis of expenditure by activities

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £	<i>As restated Total funds 2020 £</i>
Charitable activities	228,515	8,252	236,767	322,751
	228,515	8,252	236,767	322,751

THE S AND Y CHARITABLE TRUST

**Notes to the financial statements
For the Year Ended 31 March 2021**

9. Independent examiner's remuneration

	2021	<i>As restated</i>
	£	2020
		£
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	540	840
Fees payable to the Charity's independent examiner in respect of: All other services not included above	900	960
	<u>900</u>	<u>960</u>

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

11. Investment property

	Freehold investment property	Long term leasehold investment property	Total
	£	£	£
Valuation			
At 1 April 2020	1,883,000	460,000	2,343,000
At 31 March 2021	<u>1,883,000</u>	<u>460,000</u>	<u>2,343,000</u>

The 2021 valuations were made by the trustees as at 31 March 2021, on an open market value for existing use basis.

THE S AND Y CHARITABLE TRUST

**Notes to the financial statements
For the Year Ended 31 March 2021**

12. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2020	132,996
Additions	6,304
At 31 March 2021	<u>139,300</u>
Net book value	
At 31 March 2021	<u>139,300</u>
<i>At 31 March 2020</i>	<u>132,996</u>

13. Debtors

	2021 £	2020 £
Due within one year		
Other debtors	94,948	168,184
	<u>94,948</u>	<u>168,184</u>

14. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank overdrafts	12,732	-
Other creditors	369,251	306,410
Accruals and deferred income	1,440	1,800
	<u>383,423</u>	<u>308,210</u>

THE S AND Y CHARITABLE TRUST

**Notes to the financial statements
For the Year Ended 31 March 2021**

15. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Bank loans	249,359	282,398

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
Unrestricted funds					
Reserves	930,982	111,244	(289,000)	(64,760)	688,466
Revaluation reserve	1,256,000	-	-	-	1,256,000
	<u>2,186,982</u>	<u>111,244</u>	<u>(289,000)</u>	<u>(64,760)</u>	<u>1,944,466</u>