

COMPANY REGISTRATION NUMBER: 03790215

CHARITY REGISTRATION NUMBER: 1077143

4 CHARITY FOUNDATION
Company Limited by Guarantee
FINANCIAL STATEMENTS
31 MARCH 2025

COHEN ARNOLD
Chartered Accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

**4 CHARITY FOUNDATION
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025**

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4 CHARITY FOUNDATION
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 31 MARCH 2025

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name 4 Charity Foundation

Charity registration number 1077143

Company registration number 03790215

Principal office and registered office 6 Princes Park Avenue
London
NW11 0JS

THE TRUSTEES Mr Jacob Schimmel
Mr Jonathan Schimmel
Mrs Verette Schimmel
Mr Nathaniel Schimmel

Auditor Cohen Arnold
Chartered Accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is constituted as a company limited by guarantee, and is therefore governed by its Memorandum and Articles of Association.

The day-to-day affairs of the Charity are administered by the council of Trustees. None of the Trustees who are also the Directors have any beneficial interest in the Charity.

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

OBJECTIVES AND ACTIVITIES

The Charity is established to further those purposes both in the United Kingdom and abroad recognised as charitable by English Law and in furtherance of its objects. The Charity receives income from its investments which it utilises in the provision and distribution of grants and donations.

The Charity's principal activity throughout the year was the provision and distribution of donations and grants to charities, and no change is envisaged in the immediate future.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

4 CHARITY FOUNDATION
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)

YEAR ENDED 31 MARCH 2025

ACHIEVEMENTS AND PERFORMANCE

During the year the Charity continued its philanthropic activities in support of religious, education and other Charitable Institutions. Aggregate donations in the sum of £989,734 (2024: £620,999) were paid in the year to 31 March 2025 (see note 8).

The Charity was reliant on the income derived from its investments and reserves brought forward. During the year under review the gross income arising from its investments was £211,911 (2024: £69,429).

The net deficit on incoming resources during the year under review is a result of the charity's continued effort to maintain its grants making activities, partially funded from accumulated reserves of the charity.

The financial results of the Charity's activities for the year ended 31 March 2025 are fully reflected in the attached Financial Statements together with the Notes thereon.

FINANCIAL REVIEW

Reserve Policy

The Trustees consider it is essential to maintain a suitable level of reserves to ensure funds are always available to meet their charitable objectives.

Significant grants were made during the year which reduced free reserves to a level more consistent with the charity's objectives.

Total reserves as reported on page 6 are £2,791,179 (2024:£2,477,468). By excluding fixed assets, adjusted free reserves are £1,346,801 (2024:£1,899,091).

Grant making policy

Grants are made to charitable institutions and organisations whose activities accord with the objects of the Charity.

Investment Powers and Policy and Objectives

Under the Charity's Memorandum and Articles of Association, the Trustees have the authority to make suitable investments, regularly evaluating the Charity's needs and investment policy.

Initially focused on secure income streams and capital growth from property holdings, following the sale of these holdings, the Charity has diversified its investments, including a UK property venture via its Subsidiary Undertaking (refer to note 15).

The trustees regularly review the risk profile of its investment portfolio monitoring the varying liquidity levels and returns of its investments.

4 CHARITY FOUNDATION
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)

YEAR ENDED 31 MARCH 2025

PLANS FOR FUTURE PERIODS

The Trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained, bearing in mind the global financial instability prevailing in the current economic environment.

PRINCIPAL RISKS AND UNCERTAINTIES

Risk Management

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

Going Concern

The Trustees are aware of the challenges they face, including geopolitical tensions, economic pressures, and ongoing global disruptions.

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

FIXED ASSETS INVESTMENTS

The movements in fixed asset investments are fully reflected in note 14 to the financial statements.

The Charity's unlisted investments are included at Trustees' valuations and the listed investments are included at their fair values at Balance sheet date and details of Assets values are disclosed in note 14.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees, who are also directors for the purposes of company law, 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).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the 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 in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)

YEAR ENDED 31 MARCH 2025

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 Companies Act 2006. 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.

AUDITOR

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

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

DocuSigned by:

.....8881E06DC394494.....
MR JACOB SCHIMMEL
TRUSTEE

4 CHARITY FOUNDATION
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF 4 CHARITY
FOUNDATION
YEAR ENDED 31 MARCH 2025

OPINION

We have audited the financial statements of 4 Charity Foundation (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF 4 CHARITY
FOUNDATION *(continued)*
YEAR ENDED 31 MARCH 2025

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

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

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

4 CHARITY FOUNDATION
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF 4 CHARITY
FOUNDATION *(continued)*
YEAR ENDED 31 MARCH 2025

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory framework that are applicable to the company through discussion with the management, and identified which were most significant with respect to the financial statements. We identified Companies Act 2006 (including associated regulations), Financial Reporting Standard 102, Taxation Laws and Regulations, The Landlord and Tenant Act and Health & Safety Regulations as being most significant to these financial statements. We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with laws and regulations.
- We discussed with the management the policies and procedures regarding compliance with the legal and regulatory framework.
- We assessed the susceptibility of the company's financial statements to material misstatement due to non-compliance with legal and regulatory framework, including how fraud might occur, by enquiry with the management during the planning and finalisation stages of our audit and by using proprietary disclosure checklists. The susceptibility to such material misstatement was determined to be low.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF 4 CHARITY
FOUNDATION *(continued)*
YEAR ENDED 31 MARCH 2025

- Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory framework, which were part of our procedures on the related financial statement items. Our procedures included reviewing the company's internal controls policies and procedures, reviewing the minutes of board meetings and correspondence with regulatory bodies including HM Revenue & Customs, testing transactions outside the normal course of the business and journal entries, and discussions with the management.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

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

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COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF 4 CHARITY
FOUNDATION *(continued)*
YEAR ENDED 31 MARCH 2025

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

USE OF OUR REPORT

This report is made solely to the company's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

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David Goldberg (Senior Statutory Auditor)

For and on behalf of
Cohen Arnold
Chartered Accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

8 December 2025

4 CHARITY FOUNDATION
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2025

		2025	2024
	Note	Unrestricted funds £	Total funds £
Income and endowments			
Donations and legacies	5	1,200,125	1,200,125
Investment income	6	211,914	211,914
Total income		<u>1,412,039</u>	<u>1,412,039</u>
Expenditure			
Expenditure on raising funds:			
Investment management costs	7	(10,814)	(10,814)
Expenditure on charitable activities	8,9	(1,013,646)	(1,013,646)
Total expenditure		<u>(1,024,460)</u>	<u>(1,024,460)</u>
Net losses on investments	11	(73,868)	(73,868)
Net income/(expenditure) and net movement in funds		<u>313,711</u>	<u>313,711</u>
Reconciliation of funds			
Total funds brought forward		2,477,468	2,477,468
Total funds carried forward		<u>2,791,179</u>	<u>2,791,179</u>

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

The notes on pages 13 to 22 form part of these financial statements.

4 CHARITY FOUNDATION
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	15	1,444,378	578,377
Current assets			
Debtors	16	1,073,129	1,100,521
Cash at bank and in hand		284,472	809,370
		<u>1,357,601</u>	<u>1,909,891</u>
Creditors: amounts falling due within one year	17	<u>(10,800)</u>	<u>(10,800)</u>
Net current assets		<u>1,346,801</u>	<u>1,899,091</u>
Total assets less current liabilities		<u>2,791,179</u>	<u>2,477,468</u>
Net assets		<u>2,791,179</u>	<u>2,477,468</u>
Funds of the charity			
Unrestricted funds		<u>2,791,179</u>	<u>2,477,468</u>
Total charity funds	18	<u>2,791,179</u>	<u>2,477,468</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

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

DocuSigned by:

 8881E00DC394494.....
MR JACOB SCHIMMEL
TRUSTEE

The notes on pages 13 to 22 form part of these financial statements.

4 CHARITY FOUNDATION
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2025

	2025	2024
	£	£
Cash flows from operating activities		
Net income/(expenditure)	313,711	(637,647)
<i>Adjustments for:</i>		
Net losses on investments	73,868	33,853
Dividends and distributions from investments	(211,913)	(69,429)
Other interest receivable and similar income	(1)	–
Accrued income	(459,769)	(85,629)
<i>Changes in:</i>		
Trade and other debtors	487,161	143,712
Cash generated from operations	203,057	(615,140)
Interest received	1	–
Net cash from/(used in) operating activities	<u>203,058</u>	<u>(615,140)</u>
Cash flows from investing activities		
Dividends and distributions from investments	211,913	69,429
Purchases of investments	(952,571)	(4,440)
Proceeds from sale of investments	12,703	570,215
Net cash (used in)/from investing activities	<u>(727,955)</u>	<u>655,204</u>
Net (decrease)/increase in cash and cash equivalents	(524,898)	40,064
Cash and cash equivalents at beginning of year	<u>809,370</u>	<u>769,306</u>
Cash and cash equivalents at end of year	<u>284,472</u>	<u>809,370</u>

The notes on pages 13 to 22 form part of these financial statements.

**4 CHARITY FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025**

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 6 Princes Park Avenue, London, NW11 0JS.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

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

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

Going concern

With the exception for those going concern issues (mentioned in the trustees' report) in respect of the global economy, the trustees' are of the opinion that there are no other material uncertainties about the Charity's ability to continue its operation in the foreseeable future.

Consolidation

The entity has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the entity and its subsidiary undertaking comprise a small group.

4 CHARITY FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2025

3. ACCOUNTING POLICIES *(continued)*

Judgements and key sources of estimation uncertainty

Judgements made by the trustees in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are as follows:

(i) Investment Valuation

The valuation of unlisted investments at trustees' valuation is subjective and depends on many factors including the nature of the investment and its expected future returns and capital appreciation. Therefore, the valuation is subject to a degree of uncertainty and is made on the basis of assumptions which may not prove to be accurate particularly in periods of difficult market or economic conditions.

(ii) Debtors

Management use details of the age of loan debtors and the status of any disputes together with external existence of the credit status of the counterparty in making judgements concerning any need to impair the carrying value.

The trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed above.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities on accrual basis and when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured.

4 CHARITY FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2025

3. ACCOUNTING POLICIES *(continued)*

Resources expended

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

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4 CHARITY FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2025

4. LIMITED BY GUARANTEE

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations receivable	<u>1,200,125</u>	<u>1,200,125</u>	<u>—</u>	<u>—</u>

6. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Income from investments assets outside the UK	211,913	211,913	69,429	69,429
Bank interest receivable	<u>1</u>	<u>1</u>	<u>—</u>	<u>—</u>
	<u>211,914</u>	<u>211,914</u>	<u>69,429</u>	<u>69,429</u>

7. INVESTMENT MANAGEMENT COSTS

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Foreign exchange losses	<u>10,814</u>	<u>10,814</u>	<u>25,742</u>	<u>25,742</u>

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Charitable donations	989,734	989,734	620,999	620,999
Support costs	<u>23,912</u>	<u>23,912</u>	<u>26,482</u>	<u>26,482</u>
	<u>1,013,646</u>	<u>1,013,646</u>	<u>647,481</u>	<u>647,481</u>

4 CHARITY FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2025

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Grant funding of activities	Support costs	Total funds 2025	Total fund 2024
	£	£	£	£
Charitable donations	989,734	126	989,860	622,901
Governance costs	—	23,786	23,786	24,580
	<u>989,734</u>	<u>23,912</u>	<u>1,013,646</u>	<u>647,481</u>

All grants and donations were paid to charitable institutions for the purposes of the support of education, health and the relief of poverty.

The following grant payments were made during the year ended 31 March 2025:

	2025 £
KKL Charity Accounts	507,206
Tivka UK	436,528
UKI Charitable Foundation	40,000
Amounts below £10,000	6,000
Total Grants Payable	<u>989,734</u>

10. ANALYSIS OF SUPPORT COSTS

	2025 £	2024 £
Legal and professional fees	—	1,850
Bank charges	126	52
Governance costs	23,786	24,580
	<u>23,912</u>	<u>26,482</u>

11. NET LOSSES ON INVESTMENTS

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Gains (losses) on revaluation of investments	(73,868)	(73,868)	(33,413)	(33,413)
Gains (losses) on disposal of other investment assets	—	—	(440)	(440)
	<u>(73,868)</u>	<u>(73,868)</u>	<u>(33,853)</u>	<u>(33,853)</u>

4 CHARITY FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2025

12. INDEPENDENT EXAMINATION FEES

	2025	2024
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>14,400</u>	<u>14,400</u>

13. STAFF COSTS

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

14. TRUSTEE REMUNERATION AND EXPENSES

There were four Trustees who served during the year.

The Trustees did not receive any remuneration for their services. The Charity did not meet any individual expenses incurred for services provided to the charity.

15. INVESTMENTS

	Shares in group undertakings £	Non-UK Investments £	Total £
Cost or valuation			
At 1 April 2024	93	578,284	578,377
Additions	—	952,571	952,571
Disposals	—	(12,703)	(12,703)
Fair value movements	—	(73,867)	(73,867)
At 31 March 2025	<u>93</u>	<u>1,444,285</u>	<u>1,444,378</u>
Impairment			
At 1 April 2024 and 31 March 2025	—	—	—
Carrying amount			
At 31 March 2025	<u>93</u>	<u>1,444,285</u>	<u>1,444,378</u>
At 31 March 2024	<u>93</u>	<u>578,284</u>	<u>578,377</u>

All investments shown above are held at valuation.

4 CHARITY FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2025

15. INVESTMENTS *(continued)*

The shares in the group undertaking are held at cost. All other investments are held at fair value.

The Charity's investments were included in the accounts at their fair values based on Assets Managers Investment reports.

The Trustees are aware of the challenges they face, including geopolitical tensions, economic pressures, and ongoing global disruptions.

As at 8 December 2025, the date these financial statements were authorised for issue, the fair value of the Charity's remaining non-UK unlisted investments had not changed significantly since 31 March 2025. Any subsequent changes in the fair value of the Charity's investments are not reflected in the financial statements as at 31 March 2025.

The trustees have no participating interests in the Charity's investments and have no influence over the strategic policies in those investments other than the group undertakings.

No provision has been made for any deferred tax liability on unrealised surpluses on revaluation of the charity's investments as it is anticipated that all realised surpluses will be applied for the benefit of this Company's charitable purposes and that no tax liability will arise.

Investment in Subsidiary

The Charity owns 93% of the issued share capital of 4 Brentwood Ltd, a company incorporated in Great Britain and registered in England and Wales.

As of the reporting date, 4 Brentwood Ltd, the subsidiary undertaking, had not yet prepared its set of accounts for the year ended 31 March 2025. Consequently, the financial results of the subsidiary are not available for disclosure.

The results of 4 Brentwood Ltd for the year ended 31 March 2024, as per the financial statements, are as follows:

	2024	2023
	£	£
Aggregate capital and reserves:	(1,311,396)	(862,754)
Profit and (loss) for the year:	(448,642)	76,630

Consolidated financial statements have not been prepared as the Charity has taken advantage of the exemptions conferred by section 398 of the Companies Act 2006 and section 139 of the Charities Act 2011.

16. DEBTORS

	2025	2024
	£	£
Amounts owed by group undertakings	339,373	815,502
Prepayments and accrued income	584,584	124,815
Charitable loans	149,172	149,172
Other debtors	–	11,032
	<u>1,073,129</u>	<u>1,100,521</u>

4 CHARITY FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2025

16. DEBTORS *(continued)*

The charity has outstanding amounts owed by its subsidiary, 4 Brentwood Limited. The loan accrues interest at Barclays Base rate plus 5% annually, secured by assets. Repayments are ongoing, but uncertainty exists regarding accrued interest, leading to a provision against it.

Additionally, a £149,172 loan to a charity supporting medical care aligns with the charity's objectives. Repayment was initially deferred due to the financial strain experienced by the debtor charity during and immediately after the COVID-19 pandemic. While the direct impact of COVID-19 has since lessened, the charity continues to face ongoing operational and economic challenges. In light of these continuing pressures and the charitable nature of its activities, the Board of Trustees of 4 Charity has further extended the repayment period.

17. CREDITORS: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	<u>10,800</u>	<u>10,800</u>

18. ANALYSIS OF CHARITABLE FUNDS**Unrestricted funds**

	At 1 April 2024	Income	Expenditure	Gains and losses	At 31 Mar 2025
	£	£	£	£	£
General funds	<u>2,477,468</u>	<u>1,412,039</u>	<u>(1,024,460)</u>	<u>(73,868)</u>	<u>2,791,179</u>

	At 1 April 2023	Income	Expenditure	Gains and losses	At 31 Mar 2024
	£	£	£	£	£
General funds	<u>3,115,115</u>	<u>69,429</u>	<u>(673,223)</u>	<u>(33,853)</u>	<u>2,477,468</u>

4 CHARITY FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2025

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Total Funds 2025 £
Investments	1,444,378	1,444,378
Current assets	1,357,601	1,357,601
Creditors less than 1 year	(10,800)	(10,800)
Net assets	<u>2,791,179</u>	<u>2,791,179</u>

	Unrestricted Funds £	Total Funds 2024 £
Investments	578,377	578,377
Current assets	1,909,891	1,909,891
Creditors less than 1 year	(10,800)	(10,800)
Net assets	<u>2,477,468</u>	<u>2,477,468</u>

20. FINANCIAL INSTRUMENTS

The carrying amount for each category of financial instrument is as follows:

	2025 £	2024 £
Financial assets measured at fair value through income and expenditure		
Financial assets measured at fair value through income and expenditure	<u>1,444,285</u>	<u>578,284</u>
Financial assets that are debt instruments measured at amortised cost		
Financial assets that are debt instruments measured at amortised cost	<u>1,073,129</u>	<u>1,100,521</u>
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	<u>10,800</u>	<u>10,800</u>

21. ANALYSIS OF CHANGES IN NET DEBT

	At 1 Apr 2024 £	Cash flows £	At 31 Mar 2025 £
Cash at bank and in hand	<u>809,370</u>	<u>(524,898)</u>	<u>284,472</u>

4 CHARITY FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2025

22. RELATED PARTIES

- (i) 4 Charity Foundation is incorporated for charitable purposes and has no controlling party.
- (ii) Included in the financial statements is a donation of £40,000 (2024:£460,000-) made to UKI Charitable Foundation,a charity whose trustees are close family members of the trustees of this Charity.
- (iii) Included in the financial statements are amounts totalling £1,200,125 (2024:£-) received as gift in the form of share investments from Farmwood Charitable Foundation,a charity whose trustees are close family members of the trustees of this Charity.