

# SOLI AND LEAH KELATY FAMILY TRUST FUND

England & Wales · Charity number 1077620

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 1999-09-30

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

## Contact

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**Address** Block G  
Oriental Carpet Centre  
105 Eade Road  
London  
N4 1TJ

**Phone** 02088002000

## Activities

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**Objects:** FOR OR TOWARDS SUCH CHARITABLE PURPOSES AND TO MAKE DONATIONS TO SUCH CHARITABLE INSTITUTION OR INSTITUTIONS AT SUCH TIME OR TIMES IN SUCH MANNER AS THE TRUSTEES MAY FROM TIME TO TIME DECIDE

**Activities:** To raise funds for worthwhile charitable causes selected at the discretion of the trustees.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, Overseas Aid/famine Relief, Religious Activities
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

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- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£122,000	£103,899	-	-
2024-03-31	£102,000	£124,197	-	-
2023-03-31	£150,000	£153,928	-	-
2022-03-31	£152,000	£134,947	-	-
2021-03-31	£95,800	£82,396	-	-

## Trustees

Name	Role	Appointed
DAVID LERER		
FREDERICK SION KELATY		
SHARON MOZEL KELATY		

**SOLI AND LEAH KELATY FAMILY TRUST FUND**

England & Wales - Charity number 1077620

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# Accounts

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**REGISTERED CHARITY NUMBER: 1077620**

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 March 2025  
for  
SOLI AND LEAH KELATY FAMILY TRUST FUND**

JLA Accountants  
42 Lytton Road  
Barnet  
Hertfordshire  
EN5 5BY

# **SOLI AND LEAH KELATY FAMILY TRUST FUND**

## **Contents of the Financial Statements for the Year Ended 31 March 2025**

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# **SOLI AND LEAH KELATY FAMILY TRUST FUND**

## **Reference and Administrative Details for the Year Ended 31 March 2025**

<b>TRUSTEES</b>	Ms S Kelaty Mr F S Kelaty Mr D Lerer
<b>PRINCIPAL ADDRESS</b>	Block O Oriental Carpet Centre London N4 1TJ
<b>REGISTERED CHARITY NUMBER</b>	1077620
<b>INDEPENDENT EXAMINER</b>	JLA Accountants 42 Lytton Road Barnet Hertfordshire EN5 5BY

## **SOLI AND LEAH KELATY FAMILY TRUST FUND**

### **Report of the Trustees for the Year Ended 31 March 2025**

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

#### **OBJECTIVES AND ACTIVITIES**

The objectives of the charity is to make donations to charitable institutions that support education, training and religious activities both at home and abroad at the discretion of the trustees.

In fulfilling their obligations, the Trustees have had regard to the guidance issues by the Charity Commission on public benefit.

#### **FINANCIAL REVIEW**

The income received for the year was £122,000 (2024: £102,000) and distributions to charitable organisations totalled £103,899..

The Accounts, together with the explanatory notes, as set out on pages 3 to 5 summarise the transactions of the Charity during the year ended 31st March 2025.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Trust is an unincorporated charity, Charity No. 1077620, governed by a trust deed date 7 September 1999. Its principal activity is to raise funds for worthwhile charitable causes selected at the discretion of the trustees.

All trustees give their time voluntary and receive no remuneration or other benefits.

Approved by order of the board of trustees on *18 December 2025* and signed on its behalf by:

Mr F S Kelaty - Trustee

## **Independent Examiner's Report to the Trustees of Soli and Leah Kelaty Family Trust Fund**

### **Independent examiner's report to the trustees of Soli and Leah Kelaty Family Trust Fund**

I report to the charity trustees on my examination of the accounts of Soli and Leah Kelaty Family Trust Fund (the Trust) for the year ended 31 March 2025.

#### **Responsibilities and basis of report**

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

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

#### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the 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.

Mr Jeffrey Lerner

JLA Accountants  
42 Lytton Road  
Barnet  
Hertfordshire  
EN5 5BY

Date: 18 December 2025

## SOLI AND LEAH KELATY FAMILY TRUST FUND

### Statement of Financial Activities for the Year Ended 31 March 2025

	Notes	31.3.25 Unrestricted fund £	31.3.24 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		<u>122,000</u>	<u>102,000</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Grants paid on furtherance of the Charity's objectives		<u>103,899</u>	<u>124,197</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>18,101</b>	(22,197)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>21,464</u>	<u>43,661</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>39,565</b></u>	<u><b>21,464</b></u>

The notes form part of these financial statements

## SOLI AND LEAH KELATY FAMILY TRUST FUND

### Balance Sheet 31 March 2025

	Notes	31.3.25 Unrestricted fund £	31.3.24 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		39,565	21,464
<b>NET CURRENT ASSETS</b>		<u>39,565</u>	<u>21,464</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>39,565</u>	<u>21,464</u>
<b>NET ASSETS</b>		<u>39,565</u>	<u>21,464</u>
<b>FUNDS</b>			
Unrestricted funds	3	39,565	21,464
<b>TOTAL FUNDS</b>		<u>39,565</u>	<u>21,464</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13 December 2025 and were signed on its behalf by:

Mr F S Kelaty - Trustee

Ms S Kelaty - Trustee

The notes form part of these financial statements

# SOLI AND LEAH KELATY FAMILY TRUST FUND

## Notes to the Financial Statements for the Year Ended 31 March 2025

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

#### **Income**

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

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### **Taxation**

The charity is exempt from tax on its charitable activities.

#### **Fund accounting**

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

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

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

### 2. TRUSTEES' REMUNERATION AND BENEFITS

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

#### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

## SOLI AND LEAH KELATY FAMILY TRUST FUND

### Notes to the Financial Statements - continued for the Year Ended 31 March 2025

#### 3. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
<b>Unrestricted funds</b>			
General fund	21,464	18,101	39,565
<b>TOTAL FUNDS</b>	<u>21,464</u>	<u>18,101</u>	<u>39,565</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	122,000	(103,899)	18,101
<b>TOTAL FUNDS</b>	<u>122,000</u>	<u>(103,899)</u>	<u>18,101</u>

#### Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	43,661	(22,197)	21,464
<b>TOTAL FUNDS</b>	<u>43,661</u>	<u>(22,197)</u>	<u>21,464</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	102,000	(124,197)	(22,197)
<b>TOTAL FUNDS</b>	<u>102,000</u>	<u>(124,197)</u>	<u>(22,197)</u>

# SOLI AND LEAH KELATY FAMILY TRUST FUND

## Notes to the Financial Statements - continued for the Year Ended 31 March 2025

### 4. RELATED PARTY DISCLOSURES

The Charity has received donations from Asiatic Carpets Limited, a company that the Trustees are also directors, of £102,000 (2023: £150,000)

## **SOLI AND LEAH KELATY FAMILY TRUST FUND**

### **Detailed Statement of Financial Activities for the Year Ended 31 March 2025**

	31.3.25 £	31.3.24 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	<u>122,000</u>	<u>102,000</u>
<b>Total incoming resources</b>	<b>122,000</b>	<b>102,000</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to individuals	<u>103,899</u>	<u>124,197</u>
Total resources expended	<u>103,899</u>	<u>124,197</u>
<b>Net income/(expenditure)</b>	<b><u>18,101</u></b>	<b><u>(22,197)</u></b>

This page does not form part of the statutory financial statements

**SOLI AND LEAH KELATY FAMILY TRUST FUND**

England & Wales - Charity number 1077620

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# Accounts

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**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 March 2024  
for  
SOLI AND LEAH KELATY FAMILY TRUST FUND**

Jeff Lerner & Associates  
Chartered Accountants  
42 Lytton Road  
Barnet  
Hertfordshire  
EN5 5BY

# **SOLI AND LEAH KELATY FAMILY TRUST FUND**

## **Contents of the Financial Statements for the Year Ended 31 March 2024**

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# **SOLI AND LEAH KELATY FAMILY TRUST FUND**

## **Reference and Administrative Details for the Year Ended 31 March 2024**

<b>TRUSTEES</b>	Ms S Kelaty Mr F S Kelaty Mr D Lerer
<b>PRINCIPAL ADDRESS</b>	Block O Oriental Carpet Centre London N4 1TJ
<b>REGISTERED CHARITY NUMBER</b>	1077620
<b>INDEPENDENT EXAMINER</b>	Jeff Lerner & Associates Chartered Accountants 42 Lytton Road Barnet Hertfordshire EN5 5BY

# **SOLI AND LEAH KELATY FAMILY TRUST FUND**

## **Report of the Trustees for the Year Ended 31 March 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### **OBJECTIVES AND ACTIVITIES**

The objectives of the charity is to make donations to charitable institutions that support education, training and religious activities both at home and abroad at the discretion of the trustees.

In fulfilling their obligations, the Trustees have had regard to the guidance issues by the Charity Commission on public benefit.

### **FINANCIAL REVIEW**

The income received for the year was £102,000 (2023: £150,000) and distributions to charitable organisations totalled £124,197.

The Accounts, together with the explanatory notes, as set out on pages 3 to 5 summarise the transactions of the Charity during the year ended 31st March 2024.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Trust is an unincorporated charity, Charity No. 1077620, governed by a trust deed date 7 September 1999. Its principal activity is to raise funds for worthwhile charitable causes selected at the discretion of the trustees.

All trustees give their time voluntary and receive no remuneration or other benefits.

Approved by order of the board of trustees on 16 January 2025 and signed on its behalf by:

Mr F S Kelaty - Trustee

# **Independent Examiner's Report to the Trustees of Soli and Leah Kelaty Family Trust Fund**

## **Independent examiner's report to the trustees of Soli and Leah Kelaty Family Trust Fund**

I report to the charity trustees on my examination of the accounts of Soli and Leah Kelaty Family Trust Fund (the Trust) for the year ended 31 March 2024.

### **Responsibilities and basis of report**

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

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

### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the 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.

Mr Jeffrey Lerner

Jeff Lerner & Associates  
Chartered Accountants  
42 Lytton Road  
Barnet  
Hertfordshire  
EN5 5BY

16 January 2025

## SOLI AND LEAH KELATY FAMILY TRUST FUND

### Statement of Financial Activities for the Year Ended 31 March 2024

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		<u>102,000</u>	<u>150,000</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Grants paid on furtherance of the Charity's objectives		124,197	153,803
Other		-	125
<b>Total</b>		<u>124,197</u>	<u>153,928</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(22,197)</b>	<b>(3,928)</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>43,661</u>	<u>47,589</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>21,464</u></u>	<u><u>43,661</u></u>

The notes form part of these financial statements

## SOLI AND LEAH KELATY FAMILY TRUST FUND

### Balance Sheet 31 March 2024

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		<b>21,464</b>	43,661
<b>NET CURRENT ASSETS</b>		<b>21,464</b>	43,661
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>21,464</b>	43,661
<b>NET ASSETS</b>		<b>21,464</b>	43,661
<b>FUNDS</b>			
Unrestricted funds	3	<b>21,464</b>	43,661
<b>TOTAL FUNDS</b>		<b>21,464</b>	43,661

The financial statements were approved by the Board of Trustees and authorised for issue on 16 January 2025 and were signed on its behalf by:

Mr F S Kelaty - Trustee

Ms S Kelaty - Trustee

The notes form part of these financial statements

# SOLI AND LEAH KELATY FAMILY TRUST FUND

## Notes to the Financial Statements for the Year Ended 31 March 2024

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

#### **Income**

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

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### **Taxation**

The charity is exempt from tax on its charitable activities.

#### **Fund accounting**

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

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

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

### 2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

#### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

## SOLI AND LEAH KELATY FAMILY TRUST FUND

### Notes to the Financial Statements - continued for the Year Ended 31 March 2024

#### 3. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	43,661	(22,197)	21,464
<b>TOTAL FUNDS</b>	<u>43,661</u>	<u>(22,197)</u>	<u>21,464</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	102,000	(124,197)	(22,197)
<b>TOTAL FUNDS</b>	<u>102,000</u>	<u>(124,197)</u>	<u>(22,197)</u>

#### Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	47,589	(3,928)	43,661
<b>TOTAL FUNDS</b>	<u>47,589</u>	<u>(3,928)</u>	<u>43,661</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	150,000	(153,928)	(3,928)
<b>TOTAL FUNDS</b>	<u>150,000</u>	<u>(153,928)</u>	<u>(3,928)</u>

## **SOLI AND LEAH KELATY FAMILY TRUST FUND**

### **Notes to the Financial Statements - continued for the Year Ended 31 March 2024**

#### **4. RELATED PARTY DISCLOSURES**

The Charity has received donations from Asiatic Carpets Limited, a company that the Trustees are also directors, of £102,000 (2023: £150,000)

## SOLI AND LEAH KELATY FAMILY TRUST FUND

### Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	31.3.24 £	31.3.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	<u>102,000</u>	<u>150,000</u>
<b>Total incoming resources</b>	<b>102,000</b>	150,000
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to individuals	<b>124,197</b>	153,803
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	<u>-</u>	<u>125</u>
Total resources expended	<u><b>124,197</b></u>	<u>153,928</u>
<b>Net expenditure</b>	<u><b>(22,197)</b></u>	<u>(3,928)</u>

This page does not form part of the statutory financial statements

**SOLI AND LEAH KELATY FAMILY TRUST FUND**

England & Wales - Charity number 1077620

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# Accounts

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**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 March 2023  
for  
SOLI AND LEAH KELATY FAMILY TRUST FUND**

Jeff Lerner & Associates  
Chartered Accountants  
42 Lytton Road  
Barnet  
Hertfordshire  
EN5 5BY

# **SOLI AND LEAH KELATY FAMILY TRUST FUND**

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# **SOLI AND LEAH KELATY FAMILY TRUST FUND**

## **Reference and Administrative Details for the Year Ended 31 March 2023**

<b>TRUSTEES</b>	Ms S Kelaty Mr F S Kelaty Mr D Lerer
<b>PRINCIPAL ADDRESS</b>	Block O Oriental Carpet Centre London N4 1TJ
<b>REGISTERED CHARITY NUMBER</b>	1077620
<b>INDEPENDENT EXAMINER</b>	Jeff Lermer & Associates Chartered Accountants 42 Lytton Road Barnet Hertfordshire EN5 5BY

# **SOLI AND LEAH KELATY FAMILY TRUST FUND**

## **Report of the Trustees for the Year Ended 31 March 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### **OBJECTIVES AND ACTIVITIES**

The objectives of the charity is to make donations to charitable institutions that support education, training and religious activities both at home and abroad at the discretion of the trustees.

In fulfilling their obligations, the Trustees have had regard to the guidance issues by the Charity Commission on public benefit.

### **FINANCIAL REVIEW**

The income received for the year was £150,000 (2022: £152,000) and distributions to charitable organisations totalled £153,803.

The Accounts, together with the explanatory notes, as set out on pages 3 to 5 summarise the transactions of the Charity during the year ended 31st March 2023.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Trust is an unincorporated charity, Charity No. 1077620, governed by a trust deed date 7 September 1999. Its principal activity is to raise funds for worthwhile charitable causes selected at the discretion of the trustees.

All trustees give their time voluntary and receive no remuneration or other benefits.

Approved by order of the board of trustees on 27 February 2024 and signed on its behalf by:

Mr F S Kelaty - Trustee

# **Independent Examiner's Report to the Trustees of Soli and Leah Kelaty Family Trust Fund**

## **Independent examiner's report to the trustees of Soli and Leah Kelaty Family Trust Fund**

I report to the charity trustees on my examination of the accounts of Soli and Leah Kelaty Family Trust Fund (the Trust) for the year ended 31 March 2023.

### **Responsibilities and basis of report**

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

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

### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the 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.

Mr Jeffrey Lerner

Jeff Lerner & Associates  
Chartered Accountants  
42 Lytton Road  
Barnet  
Hertfordshire  
EN5 5BY

27 February 2024

## SOLI AND LEAH KELATY FAMILY TRUST FUND

### Statement of Financial Activities for the Year Ended 31 March 2023

	Notes	31.3.23 Unrestricted fund £	31.3.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		<u>150,000</u>	<u>152,000</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Grants paid on furtherance of the Charity's objectives		153,803	134,947
Other		<u>125</u>	<u>-</u>
<b>Total</b>		<u>153,928</u>	<u>134,947</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(3,928)</b>	17,053
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>47,589</u>	<u>30,536</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>43,661</b></u>	<u><b>47,589</b></u>

The notes form part of these financial statements

## SOLI AND LEAH KELATY FAMILY TRUST FUND

### Balance Sheet 31 March 2023

	Notes	31.3.23 Unrestricted fund £	31.3.22 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		<b>43,661</b>	47,589
<b>NET CURRENT ASSETS</b>		<b>43,661</b>	47,589
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>43,661</b>	47,589
<b>NET ASSETS</b>		<b>43,661</b>	47,589
<b>FUNDS</b>			
Unrestricted funds	3	<b>43,661</b>	47,589
<b>TOTAL FUNDS</b>		<b>43,661</b>	47,589

The financial statements were approved by the Board of Trustees and authorised for issue on 27 February 2024 and were signed on its behalf by:

Mr F S Kelaty - Trustee

Ms S Kelaty - Trustee

The notes form part of these financial statements

# SOLI AND LEAH KELATY FAMILY TRUST FUND

## Notes to the Financial Statements for the Year Ended 31 March 2023

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

#### **Income**

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

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### **Taxation**

The charity is exempt from tax on its charitable activities.

#### **Fund accounting**

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

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

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

### 2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

#### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

## SOLI AND LEAH KELATY FAMILY TRUST FUND

### Notes to the Financial Statements - continued for the Year Ended 31 March 2023

#### 3. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	47,589	(3,928)	43,661
<b>TOTAL FUNDS</b>	<u>47,589</u>	<u>(3,928)</u>	<u>43,661</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	150,000	(153,928)	(3,928)
<b>TOTAL FUNDS</b>	<u>150,000</u>	<u>(153,928)</u>	<u>(3,928)</u>

#### Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	30,536	17,053	47,589
<b>TOTAL FUNDS</b>	<u>30,536</u>	<u>17,053</u>	<u>47,589</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	152,000	(134,947)	17,053
<b>TOTAL FUNDS</b>	<u>152,000</u>	<u>(134,947)</u>	<u>17,053</u>

## **SOLI AND LEAH KELATY FAMILY TRUST FUND**

### **Notes to the Financial Statements - continued for the Year Ended 31 March 2023**

#### **4. RELATED PARTY DISCLOSURES**

The Charity has received donations from Asiatic Carpets Limited, a company that the Trustees are also directors, of £150,000 (2022: £152,000)

**SOLI AND LEAH KELATY FAMILY TRUST FUND**

England & Wales - Charity number 1077620

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# Accounts

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**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 March 2022  
for  
SOLI AND LEAH KELATY FAMILY TRUST FUND**

Jeff Lermer & Associates  
Chartered Accountants  
42 Lytton Road  
Barnet  
Hertfordshire  
EN5 5BY

# **SOLI AND LEAH KELATY FAMILY TRUST FUND**

## **Contents of the Financial Statements for the Year Ended 31 March 2022**

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**SOLI AND LEAH KELATY FAMILY TRUST FUND**

**Reference and Administrative Details  
for the Year Ended 31 March 2022**

**TRUSTEES**

Ms S Kelaty  
Mr F S Kelaty  
Mr D Lerer

**PRINCIPAL ADDRESS**

Block O  
Oriental Carpet Centre  
London  
N4 1TJ

**REGISTERED CHARITY NUMBER** 1077620

**INDEPENDENT EXAMINER**

Jeff Lerner & Associates  
Chartered Accountants  
42 Lytton Road  
Barnet  
Hertfordshire  
EN5 5BY

## **SOLI AND LEAH KELATY FAMILY TRUST FUND**

### **Report of the Trustees for the Year Ended 31 March 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

The objectives of the charity is to make donations to charitable institutions that support education, training and religious activities both at home and abroad at the discretion of the trustees.

In fulfilling their obligations, the Trustees have had regard to the guidance issues by the Charity Commission on public benefit.

#### **FINANCIAL REVIEW**

The income received for the year was £152,000 (2021: £95,800) and distributions to charitable organisations totalled £134,797.

The Accounts, together with the explanatory notes, as set out on pages 3 to 5 summarise the transactions of the Charity during the year ended 31st March 2022.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Trust is an unincorporated charity, Charity No. 1077620, governed by a trust deed date 7 September 1999. Its principal activity is to raise funds for worthwhile charitable causes selected at the discretion of the trustees.

All trustees give their time voluntary and receive no remuneration or other benefits.

Approved by order of the board of trustees on 9 January 2023 and signed on its behalf by:

Mr F S Kelaty - Trustee

## **Independent Examiner's Report to the Trustees of Soli and Leah Kelaty Family Trust Fund**

### **Independent examiner's report to the trustees of Soli and Leah Kelaty Family Trust Fund**

I report to the charity trustees on my examination of the accounts of Soli and Leah Kelaty Family Trust Fund (the Trust) for the year ended 31 March 2022.

#### **Responsibilities and basis of report**

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

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

#### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the 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.

Mr Jeffrey Lermer  
FCA  
Jeff Lermer & Associates  
Chartered Accountants  
42 Lytton Road  
Barnet  
Hertfordshire  
EN5 5BY

10 January 2023

## SOLI AND LEAH KELATY FAMILY TRUST FUND

### Statement of Financial Activities for the Year Ended 31 March 2022

	Notes	<b>31.3.22</b> <b>Unrestricted</b> <b>fund</b> <b>£</b>	31.3.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		<b>152,000</b>	95,800
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Grants paid on furtherance of the Charity's objectives		<b>134,947</b>	82,246
Other		-	150
<b>Total</b>		<b>134,947</b>	82,396
<b>NET INCOME</b>		<b>17,053</b>	13,404
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<b>30,536</b>	17,132
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>47,589</b>	30,536

The notes form part of these financial statements

## SOLI AND LEAH KELATY FAMILY TRUST FUND

### Balance Sheet 31 March 2022

	Notes	<b>31.3.22</b> <b>Unrestricted</b> <b>fund</b> <b>£</b>	31.3.21 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		<b>47,589</b>	30,536
<b>NET CURRENT ASSETS</b>		<b>47,589</b>	30,536
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>47,589</b>	30,536
<b>NET ASSETS</b>		<b>47,589</b>	30,536
<b>FUNDS</b>	3		
Unrestricted funds		<b>47,589</b>	30,536
<b>TOTAL FUNDS</b>		<b>47,589</b>	30,536

The financial statements were approved by the Board of Trustees and authorised for issue on 9 January 2023 and were signed on its behalf by:

Mr F S Kelaty - Trustee

Ms S Kelaty - Trustee

The notes form part of these financial statements

# **SOLI AND LEAH KELATY FAMILY TRUST FUND**

## **Notes to the Financial Statements for the Year Ended 31 March 2022**

### **1. ACCOUNTING POLICIES**

#### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)' 'Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

#### **Income**

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

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### **Taxation**

The charity is exempt from tax on its charitable activities.

#### **Fund accounting**

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

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

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

## SOLI AND LEAH KELATY FAMILY TRUST FUND

### Notes to the Financial Statements - continued for the Year Ended 31 March 2022

#### 2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

#### 3. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	<b>30,536</b>	<b>17,053</b>	<b>47,589</b>
<b>TOTAL FUNDS</b>	<b>30,536</b>	<b>17,053</b>	<b>47,589</b>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	<b>152,000</b>	<b>(134,947)</b>	<b>17,053</b>
<b>TOTAL FUNDS</b>	<b>152,000</b>	<b>(134,947)</b>	<b>17,053</b>

#### Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	17,132	13,404	30,536
<b>TOTAL FUNDS</b>	<b>17,132</b>	<b>13,404</b>	<b>30,536</b>

## SOLI AND LEAH KELATY FAMILY TRUST FUND

### Notes to the Financial Statements - continued for the Year Ended 31 March 2022

#### 3. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	95,800	(82,396)	13,404
<b>TOTAL FUNDS</b>	<u>95,800</u>	<u>(82,396)</u>	<u>13,404</u>

#### 4. RELATED PARTY DISCLOSURES

The Charity has received donations from Asiatic Carpets Limited, a company that the Trustees are also directors, of £152,000 (2021: £95,800)

## SOLI AND LEAH KELATY FAMILY TRUST FUND

### Detailed Statement of Financial Activities for the Year Ended 31 March 2022

	31.3.22 £	31.3.21 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	<b>152,000</b>	95,800
<b>Total incoming resources</b>	<b>152,000</b>	95,800
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to individuals	<b>134,797</b>	82,246
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	<b>150</b>	150
Total resources expended	<b>134,947</b>	82,396
<b>Net income</b>	<b>17,053</b>	13,404

This page does not form part of the statutory financial statements

**SOLI AND LEAH KELATY FAMILY TRUST FUND**

England & Wales - Charity number 1077620

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# Accounts

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**REGISTERED CHARITY NUMBER: 1077620**

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 March 2021  
for  
SOLI AND LEAH KELATY FAMILY TRUST FUND**

Jeff Lerner & Associates  
Chartered Accountants  
42 Lytton Road  
Barnet  
Hertfordshire  
EN5 5BY

**SOLI AND LEAH KELATY FAMILY TRUST FUND**

**Contents of the Financial Statements  
for the Year Ended 31 March 2021**

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**SOLI AND LEAH KELATY FAMILY TRUST FUND**

**Reference and Administrative Details  
for the Year Ended 31 March 2021**

<b>TRUSTEES</b>	Ms S Kelaty Mr F S Kelaty Mr D Lerer
<b>PRINCIPAL ADDRESS</b>	Block O Oriental Carpet Centre London N4 1TJ
<b>REGISTERED CHARITY NUMBER</b>	1077620
<b>INDEPENDENT EXAMINER</b>	Jeff Lermer & Associates Chartered Accountants 42 Lytton Road Barnet Hertfordshire EN5 5BY

## SOLI AND LEAH KELATY FAMILY TRUST FUND

### Report of the Trustees for the Year Ended 31 March 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### OBJECTIVES AND ACTIVITIES

The objectives of the charity is to make donations to charitable institutions that support education, training and religious activities both at home and abroad at the discretion of the trustees.

In fulfilling their obligations, the Trustees have had regard to the guidance issues by the Charity Commission on public benefit.

#### FINANCIAL REVIEW

The income received for the year was £95,800 (2020: £129,500) and distributions to charitable organisations totalled £82,246.

The Accounts, together with the explanatory notes, as set out on pages 3 to 5 summarise the transactions of the Charity during the year ended 31st March 2021.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trust is an unincorporated charity, Charity No. 1077620, governed by a trust deed date 7 September 1999. Its principal activity is to raise funds for worthwhile charitable causes selected at the discretion of the trustees.

All trustees give their time voluntary and receive no remuneration or other benefits.

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

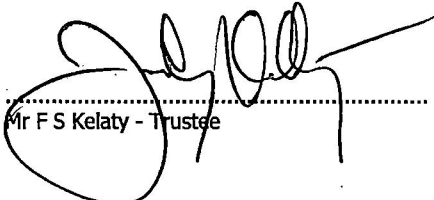
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and 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.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 board of trustees on 11/01/2022 and signed on its behalf by:

  
.....  
Mr F S Kelaty - Trustee

**Independent Examiner's Report to the Trustees of  
Soli and Leah Kelaty Family Trust Fund**

**Independent examiner's report to the trustees of Soli and Leah Kelaty Family Trust Fund**

I report to the charity trustees on my examination of the accounts of Soli and Leah Kelaty Family Trust Fund (the Trust) for the year ended 31 March 2021.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the 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.



Mr Jeffrey Lerner  
FCA  
Jeff Lerner & Associates  
Chartered Accountants  
42 Lytton Road  
Barnet  
Hertfordshire  
EN5 5BY

Date: .....11/01/2022.....

**SOLI AND LEAH KELATY FAMILY TRUST FUND**

**Statement of Financial Activities  
for the Year Ended 31 March 2021**

	Notes	<b>31.3.21 Unrestricted fund £</b>	31.3.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		<b>95,800</b>	129,500
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Grants paid on furtherance of the Charity's objectives		<b>82,246</b>	122,911
Other		<b>150</b>	150
<b>Total</b>		<b>82,396</b>	123,061
<b>NET INCOME</b>		<b>13,404</b>	6,439
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>17,132</b>	10,693
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>30,536</b>	17,132

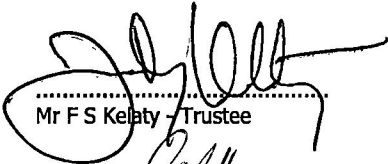
The notes form part of these financial statements

**SOLI AND LEAH KELATY FAMILY TRUST FUND**

**Balance Sheet  
31 March 2021**

	Notes	<b>31.3.21 Unrestricted fund £</b>	31.3.20 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		<b>30,536</b>	17,132
<b>NET CURRENT ASSETS</b>		<b>30,536</b>	17,132
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>30,536</b>	17,132
<b>NET ASSETS</b>		<b>30,536</b>	17,132
<b>FUNDS</b>	3		
Unrestricted funds		<b>30,536</b>	17,132
<b>TOTAL FUNDS</b>		<b>30,536</b>	17,132

The financial statements were approved by the Board of Trustees and authorised for issue on 11/01/2022 and were signed on its behalf by:

  
.....  
Mr F S Kelaty - Trustee

  
.....  
Ms S Kelaty - Trustee

## SOLI AND LEAH KELATY FAMILY TRUST FUND

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 1. ACCOUNTING POLICIES

##### Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### Income

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

##### Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### Taxation

The charity is exempt from tax on its charitable activities.

##### Fund accounting

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

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

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

#### 2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

##### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

#### 3. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	<b>17,132</b>	<b>13,404</b>	<b>30,536</b>
<b>TOTAL FUNDS</b>	<b>17,132</b>	<b>13,404</b>	<b>30,536</b>

## SOLI AND LEAH KELATY FAMILY TRUST FUND

### Notes to the Financial Statements - continued for the Year Ended 31 March 2021

#### 3. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	95,800	(82,396)	13,404
<b>TOTAL FUNDS</b>	<u>95,800</u>	<u>(82,396)</u>	<u>13,404</u>

#### Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
<b>Unrestricted funds</b>			
General fund	10,693	6,439	17,132
<b>TOTAL FUNDS</b>	<u>10,693</u>	<u>6,439</u>	<u>17,132</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	129,500	(123,061)	6,439
<b>TOTAL FUNDS</b>	<u>129,500</u>	<u>(123,061)</u>	<u>6,439</u>

#### 4. RELATED PARTY DISCLOSURES

The Charity has received donations from Asiatic Carpets Limited, a company that the Trustees are also directors, of £95,800 (2020: £129,500)

**SOLI AND LEAH KELATY FAMILY TRUST FUND**

**Detailed Statement of Financial Activities  
for the Year Ended 31 March 2021**

	31.3.21 £	31.3.20 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	<u>95,800</u>	<u>129,500</u>
<b>Total incoming resources</b>	<b>95,800</b>	<b>129,500</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to individuals	<b>82,246</b>	122,911
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	<u>150</u>	<u>150</u>
Total resources expended	<u><b>82,396</b></u>	<u>123,061</u>
<b>Net income</b>	<u><b>13,404</b></u>	<u>6,439</u>

This page does not form part of the statutory financial statements