SOLI KELATY AND ISAAC LEVY MEMORIAL TRUST

England & Wales · Charity number 1123184

Details

Status	Registered
Legal form	Trust
Registered	2008-03-13
Register	View on the Charity Commission register

Contact

Address	Block G Oriental Carpet Centre 105 Eade Road London N4 1TJ
Phone	0208 800 2000

Activities

Objects: TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH AGE INFIRMITY OR DISABILITY FINANCIAL HARDSHIP OR SOCIAL CIRCUMSTANCES WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE INCLUDING BUT NOT BY WAY OF LIMITATION FOR THE LOCAL SEPHARDIC JEWISH COMMUNITY IN CONJUNCTION WITH THE NEIGHBOURING HERCHAL LEAH SYNAGOGUE AND OTHER LOCAL JEWISH COMMUNITY ORGANISATIONS IN SUCH PARTS OF THE LONDON BOROUGH OF BARNET, AND SUCH OTHER PARTS OF THE UNITED KINGDOM AND THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME DETERMINE

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

Classification

- **How:** Provides Buildings/facilities/open Space, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Economic/community Development/employment
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** BARNET AND OTHER PARTS OF UNITED KINGDOM
- Barnet

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£35,586	£16,198	-	-
2024-03-31	£35,000	£17,141	-	-
2023-03-31	£35,095	£11,597	-	-
2022-03-31	£35,578	£7,147	-	-
2021-03-31	£35,487	£10,216	-	-

Trustees

Name	Role	Appointed
FREDERICK SION KELATY		
HAIM JUDAH MICHAEL LEVY		
SHARON MOZEL KELATY		

SOLI KELATY AND ISAAC LEVY MEMORIAL TRUST

England & Wales - Charity number 1123184

Accounts

REGISTERED CHARITY NUMBER: 1123184

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 31 March 2025

for

SOLI KELATY & ISAAC LEVY MEMORIAL TRUST

JLA Accountants
42 Lytton Road
Barnet
Hertfordshire
EN5 5BY

SOLI KELATY & ISAAC LEVY MEMORIAL TRUST

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

SOLI KELATY & ISAAC LEVY MEMORIAL TRUST

Reference and Administrative Details
for the Year Ended 31 March 2025

TRUSTEES	F S Kelaty Ms S Kelaty H Levy
PRINCIPAL ADDRESS	OCC Estate 105 Eade Road London N4 1TJ
REGISTERED CHARITY NUMBER	1123184
INDEPENDENT EXAMINER	JLA Accountants 42 Lytton Road Barnet Hertfordshire EN5 5BY

SOLI KELATY & ISAAC LEVY MEMORIAL TRUST

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 provide or assist in the provision of facilities in the interests of social welfare for children, young people or other charities or voluntary bodies.

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

FINANCIAL REVIEW
The income received for the year was £35,585 and made a net surplus of £19,388.

The Trustees are satisfied with the results for the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT
The Trust is an unincorporated charity, Charity No. 1129184, governed by a trust deed date 5 March 2008.
There are 3 Trustees that meet to make decisions in regards to the financial management and governance of the Charity.

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

Approved by order of the board of trustees on 19 December 2025 and signed on its behalf by:

F S Kelaty - Trustee

Independent Examiner's Report to the Trustees of Soli Kelaty & Isaac Levy Memorial Trust

Independent examiner's report to the trustees of Soli Kelaty & Isaac Levy Memorial Trust
I report to the charity trustees on my examination of the accounts of Soli Kelaty & Isaac Levy Memorial Trust (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.

Jeffrey Lermer

JLA Accountants
42 Lytton Road
Barnet
Hertfordshire
EN5 5BY

Date: 19 December 2025

SOLI KELATY & ISAAC LEVY MEMORIAL TRUST

Statement of Financial Activities
for the Year Ended 31 March 2025

	Notes	31.3.25 Unrestricted fund £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	**35,586**	34,999
EXPENDITURE ON			
Other		**16,198**	17,141
NET INCOME		**19,388**	17,858
RECONCILIATION OF FUNDS			
Total funds brought forward		**591,098**	573,240
TOTAL FUNDS CARRIED FORWARD		**610,486**	591,098

The notes form part of these financial statements

SOLI KELATY & ISAAC LEVY MEMORIAL TRUST

Balance Sheet
31 March 2025

	Notes	31.3.25 Unrestricted fund £	31.3.24 Total funds £
FIXED ASSETS			
Investment property	5	**787,864**	787,864
CURRENT ASSETS			
Cash at bank		**38,352**	39,742
CREDITORS			
Amounts falling due within one year	6	**(35,856)**	(29,316)
NET CURRENT ASSETS		**2,496**	10,426
TOTAL ASSETS LESS CURRENT LIABILITIES		**790,360**	798,290
CREDITORS			
Amounts falling due after more than one year	7	**(179,874)**	(207,192)
NET ASSETS		**610,486**	591,098
FUNDS	9		
Unrestricted funds		**610,486**	591,098
TOTAL FUNDS		**610,486**	591,098

The financial statements were approved by the Board of Trustees and authorised for issue on 19 December 2025 and were signed on its behalf by:

F S Kelaty - Trustee

S Kelaty - Trustee

The notes form part of these financial statements

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.

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

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. INVESTMENT INCOME

	31.3.25	31.3.24
	£	£
Rents received	**35,586**	34,999

3. 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.

continued...

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	34,999
EXPENDITURE ON	
Other	17,141
NET INCOME	17,858
RECONCILIATION OF FUNDS	
Total funds brought forward	573,240
TOTAL FUNDS CARRIED FORWARD	591,098

5. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2024 and 31 March 2025	**787,864**
NET BOOK VALUE	
At 31 March 2025	**787,864**
At 31 March 2024	787,864

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25 £	31.3.24 £
Bank loans and overdrafts (see note 8)	**35,856**	29,316

continued...

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.25	31.3.24
	£	£
Bank loans (see note 8)	**179,874**	207,192

8. LOANS

An analysis of the maturity of loans is given below:

	31.3.25	31.3.24
	£	£
Amounts falling due within one year on demand:		
Bank loans	**35,856**	29,316
Amounts falling between one and two years:		
Bank loans - 1-2 years	**35,856**	29,316
Amounts falling due between two and five years:		
Bank loans - 2-5 years	**107,568**	87,948
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	**36,450**	89,928

9. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	**591,098**	**19,388**	**610,486**
TOTAL FUNDS	**591,098**	**19,388**	**610,486**

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	**35,586**	**(16,198)**	**19,388**
TOTAL FUNDS	**35,586**	**(16,198)**	**19,388**

continued...

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	573,240	17,858	591,098
TOTAL FUNDS	573,240	17,858	591,098

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	34,999	(17,141)	17,858
TOTAL FUNDS	34,999	(17,141)	17,858

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	573,240	37,246	610,486
TOTAL FUNDS	573,240	37,246	610,486

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	70,585	(33,339)	37,246
TOTAL FUNDS	70,585	(33,339)	37,246

continued...

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

SOLI KELATY & ISAAC LEVY MEMORIAL TRUST

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

	31.3.25 £	31.3.24 £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	**35,586**	34,999
Total incoming resources	**35,586**	34,999
EXPENDITURE		
Support costs		
Finance		
Bank charges	**226**	241
Other 2		
Bank loan interest	**15,972**	16,900
Total resources expended	**16,198**	17,141
Net income	**19,388**	17,858

SOLI KELATY AND ISAAC LEVY MEMORIAL TRUST

England & Wales - Charity number 1123184

Accounts

REGISTERED CHARITY NUMBER: 1123184

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 31 March 2024

for

SOLI KELATY & ISAAC LEVY MEMORIAL TRUST

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

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

SOLI KELATY & ISAAC LEVY MEMORIAL TRUST

Reference and Administrative Details
for the Year Ended 31 March 2024

TRUSTEES	F S Kelaty Ms S Kelaty H Levy
PRINCIPAL ADDRESS	OCC Estate 105 Eade Road London N4 1TJ
REGISTERED CHARITY NUMBER	1123184
INDEPENDENT EXAMINER	Jeff Lermer & Associates Chartered Accountants 42 Lytton Road Barnet Hertfordshire EN5 5BY

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 provide or assist in the provision of facilities in the interests of social welfare for children, young people or other charities or voluntary bodies.

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

FINANCIAL REVIEW
The income received for the year was £35,000 and made a net surplus of £17,858.

The Trustees are satisfied with the results for the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT
The Trust is an unincorporated charity, Charity No. 1129184, governed by a trust deed date 5 March 2008.
There are 3 Trustees that meet to make decisions in regards to the financial management and governance of the Charity.

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:

F S Kelaty - Trustee

Independent Examiner's Report to the Trustees of Soli Kelaty & Isaac Levy Memorial Trust

Independent examiner's report to the trustees of Soli Kelaty & Isaac Levy Memorial Trust
I report to the charity trustees on my examination of the accounts of Soli Kelaty & Isaac Levy Memorial Trust (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.

Jeffrey Ian Lermer

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

16 January 2025

SOLI KELATY & ISAAC LEVY MEMORIAL TRUST

Statement of Financial Activities
for the Year Ended 31 March 2024

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	**34,999**	35,095
EXPENDITURE ON			
Other		**17,141**	11,597
NET INCOME		**17,858**	23,498
RECONCILIATION OF FUNDS			
Total funds brought forward		**573,240**	549,742
TOTAL FUNDS CARRIED FORWARD		**591,098**	573,240

The notes form part of these financial statements

SOLI KELATY & ISAAC LEVY MEMORIAL TRUST

Balance Sheet
31 March 2024

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
FIXED ASSETS			
Investment property	5	**787,864**	787,864
CURRENT ASSETS			
Cash at bank		**39,742**	41,863
CREDITORS			
Amounts falling due within one year	6	**(29,316)**	(29,316)
NET CURRENT ASSETS		**10,426**	12,547
TOTAL ASSETS LESS CURRENT LIABILITIES		**798,290**	800,411
CREDITORS			
Amounts falling due after more than one year	7	**(207,192)**	(227,171)
NET ASSETS		**591,098**	573,240
FUNDS	9		
Unrestricted funds		**591,098**	573,240
TOTAL FUNDS		**591,098**	573,240

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:

F S Kelaty - Trustee

S Kelaty - Trustee

The notes form part of these financial statements

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.

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

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. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Rents received	**34,999**	35,095

3. 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.

continued...

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricte fund £
INCOME AND ENDOWMENTS FROM	
Investment income	35,095
EXPENDITURE ON	
Other	11,597
NET INCOME	23,498
RECONCILIATION OF FUNDS	
Total funds brought forward	549,742
TOTAL FUNDS CARRIED FORWARD	573,240

5. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2023 and 31 March 2024	**787,864**
NET BOOK VALUE	
At 31 March 2024	**787,864**
At 31 March 2023	787,864

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
Bank loans and overdrafts (see note 8)	**29,316**	29,316

continued...

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.24	31.3.23
	£	£
Bank loans (see note 8)	**207,192**	227,171

8. LOANS

An analysis of the maturity of loans is given below:

	31.3.24	31.3.23
	£	£
Amounts falling due within one year on demand:		
Bank loans	**29,316**	29,316
Amounts falling between one and two years:		
Bank loans - 1-2 years	**29,316**	29,316
Amounts falling due between two and five years:		
Bank loans - 2-5 years	**87,948**	87,947
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	**89,928**	109,908

9. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	**573,240**	**17,858**	**591,098**
TOTAL FUNDS	**573,240**	**17,858**	**591,098**

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	**34,999**	**(17,141)**	**17,858**
TOTAL FUNDS	**34,999**	**(17,141)**	**17,858**

continued...

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	549,742	23,498	573,240
TOTAL FUNDS	549,742	23,498	573,240

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	35,095	(11,597)	23,498
TOTAL FUNDS	35,095	(11,597)	23,498

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	549,742	41,356	591,098
TOTAL FUNDS	549,742	41,356	591,098

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	70,094	(28,738)	41,356
TOTAL FUNDS	70,094	(28,738)	41,356

continued...

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

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

	31.3.24	31.3.23
	£	£
INCOME AND ENDOWMENTS		
Investment income		
Rents received	**34,999**	35,095
Total incoming resources	**34,999**	35,095
EXPENDITURE		
Support costs		
Finance		
Bank charges	**241**	241
Information technology		
Repairs and renewals	**-**	94
Other 2		
Bank loan interest	**16,900**	11,262
Total resources expended	**17,141**	11,597
Net income	**17,858**	23,498

SOLI KELATY AND ISAAC LEVY MEMORIAL TRUST

England & Wales - Charity number 1123184

Accounts

REGISTERED CHARITY NUMBER: 1123184

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 31 March 2023

for

SOLI KELATY & ISAAC LEVY MEMORIAL TRUST

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

SOLI KELATY & ISAAC LEVY MEMORIAL TRUST

Contents of the Financial Statements for the Year Ended 31 March 2023

SOLI KELATY & ISAAC LEVY MEMORIAL TRUST

Reference and Administrative Details
for the Year Ended 31 March 2023

TRUSTEES	F S Kelaty Ms S Kelaty H Levy
PRINCIPAL ADDRESS	OCC Estate 105 Eade Road London N4 1TJ
REGISTERED CHARITY NUMBER	1123184
INDEPENDENT EXAMINER	Jeff Lermer & Associates Chartered Accountants 42 Lytton Road Barnet Hertfordshire EN5 5BY

SOLI KELATY & ISAAC LEVY MEMORIAL TRUST

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 provide or assist in the provision of facilities in the interests of social welfare for children, young people or other charities or voluntary bodies.

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

FINANCIAL REVIEW
The income received for the year was £35,094 and made a net surplus of £23,498.

The Trustees are satisfied with the results for the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT
The Trust is an unincorporated charity, Charity No. 1129184, governed by a trust deed date 5 March 2008.
There are 3 Trustees that meet to make decisions in regards to the financial management and governance of the Charity.

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:

F S Kelaty - Trustee

Independent Examiner's Report to the Trustees of Soli Kelaty & Isaac Levy Memorial Trust

Independent examiner's report to the trustees of Soli Kelaty & Isaac Levy Memorial Trust
I report to the charity trustees on my examination of the accounts of Soli Kelaty & Isaac Levy Memorial Trust (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.

Jeffrey Ian Lermer

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

27 February 2024

Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	31.3.23 Unrestricted fund £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	**35,095**	35,578
EXPENDITURE ON			
Other		**11,597**	7,147
NET INCOME		**23,498**	28,431
RECONCILIATION OF FUNDS			
Total funds brought forward		**549,742**	521,311
TOTAL FUNDS CARRIED FORWARD		**573,240**	549,742

The notes form part of these financial statements

SOLI KELATY & ISAAC LEVY MEMORIAL TRUST

Balance Sheet
31 March 2023

	Notes	31.3.23 Unrestricted fund £	31.3.22 Total funds £
FIXED ASSETS			
Investment property	5	**787,864**	787,864
CURRENT ASSETS			
Cash at bank		**41,863**	39,923
CREDITORS			
Amounts falling due within one year	6	**(29,316)**	(29,316)
NET CURRENT ASSETS		**12,547**	10,607
TOTAL ASSETS LESS CURRENT LIABILITIES		**800,411**	798,471
CREDITORS			
Amounts falling due after more than one year	7	**(227,171)**	(248,729)
NET ASSETS		**573,240**	549,742
FUNDS	9		
Unrestricted funds		**573,240**	549,742
TOTAL FUNDS		**573,240**	549,742

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:

F S Kelaty - Trustee

S Kelaty - Trustee

The notes form part of these financial statements

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.

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

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. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Rents received	**35,095**	35,578

3. 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.

continued...

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricte fund £
INCOME AND ENDOWMENTS FROM	
Investment income	35,578
EXPENDITURE ON	
Other	7,147
NET INCOME	28,431
RECONCILIATION OF FUNDS	
Total funds brought forward	521,311
TOTAL FUNDS CARRIED FORWARD	549,742

5. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2022 and 31 March 2023	**787,864**
NET BOOK VALUE	
At 31 March 2023	**787,864**
At 31 March 2022	787,864

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Bank loans and overdrafts (see note 8)	**29,316**	29,316

continued...

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.23	31.3.22
	£	£
Bank loans (see note 8)	**227,171**	248,729

8. LOANS

An analysis of the maturity of loans is given below:

	31.3.23	31.3.22
	£	£
Amounts falling due within one year on demand:		
Bank loans	**29,316**	29,316
Amounts falling between one and two years:		
Bank loans - 1-2 years	**29,316**	29,316
Amounts falling due between two and five years:		
Bank loans - 2-5 years	**87,947**	87,948
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	**109,908**	131,465

9. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	**549,742**	**23,498**	**573,240**
TOTAL FUNDS	**549,742**	**23,498**	**573,240**

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	**35,095**	**(11,597)**	**23,498**
TOTAL FUNDS	**35,095**	**(11,597)**	**23,498**

continued...

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	521,311	28,431	549,742
TOTAL FUNDS	521,311	28,431	549,742

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	35,578	(7,147)	28,431
TOTAL FUNDS	35,578	(7,147)	28,431

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	521,311	51,929	573,240
TOTAL FUNDS	521,311	51,929	573,240

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	70,673	(18,744)	51,929
TOTAL FUNDS	70,673	(18,744)	51,929

continued...

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

SOLI KELATY AND ISAAC LEVY MEMORIAL TRUST

England & Wales - Charity number 1123184

Accounts

REGISTERED CHARITY NUMBER: 1123184

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 31 March 2022

for

SOLI KELATY & ISAAC LEVY MEMORIAL TRUST

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

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

SOLI KELATY & ISAAC LEVY MEMORIAL TRUST

Reference and Administrative Details
for the Year Ended 31 March 2022

TRUSTEES	F S Kelaty Ms S Kelaty
PRINCIPAL ADDRESS	OCC Estate 105 Eade Road London N4 1TJ
REGISTERED CHARITY NUMBER	1123184
INDEPENDENT EXAMINER	Jeff Lermer & Associates Chartered Accountants 42 Lytton Road Barnet Hertfordshire EN5 5BY

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 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 provide or assist in the provision of facilities in the interests of social welfare for children, young people or other charities or voluntary bodies.

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

FINANCIAL REVIEW

The income received for the year was £35,578 and made a net surplus of £28,431.

The Trustees are satisfied with the results for the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trust is an unincorporated charity, Charity No. 1129184, governed by a trust deed date 5 March 2008.
There are 3 Trustees that meet to make decisions in regards to the financial management and governance of the Charity.

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

Approved by order of the board of trustees on 10 January 2023 and signed on its behalf by:

F S Kelaty - Trustee

Independent examiner's report to the trustees of Soli Kelaty & Isaac Levy Memorial Trust

I report to the charity trustees on my examination of the accounts of Soli Kelaty & Isaac Levy Memorial Trust (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.

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

10 January 2023

Statement of Financial Activities
for the Year Ended 31 March 2022

	Notes	31.3.22 Unrestricted fund £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	**35,578**	35,487
EXPENDITURE ON			
Other		**7,147**	10,216
NET INCOME		**28,431**	25,271
RECONCILIATION OF FUNDS			
Total funds brought forward		**521,311**	496,040
TOTAL FUNDS CARRIED FORWARD		**549,742**	521,311

The notes form part of these financial statements

SOLI KELATY & ISAAC LEVY MEMORIAL TRUST

Balance Sheet
31 March 2022

	Notes	**31.3.22 Unrestricted fund £**	31.3.21 Total funds £
FIXED ASSETS			
Investment property	5	**787,864**	787,864
CURRENT ASSETS			
Cash at bank		**39,923**	34,655
CREDITORS			
Amounts falling due within one year	6	**(29,316)**	(29,316)
NET CURRENT ASSETS		**10,607**	5,339
TOTAL ASSETS LESS CURRENT LIABILITIES		**798,471**	793,203
CREDITORS			
Amounts falling due after more than one year	7	**(248,729)**	(271,892)
NET ASSETS		**549,742**	521,311
FUNDS	9		
Unrestricted funds		**549,742**	521,311
TOTAL FUNDS		**549,742**	521,311

The financial statements were approved by the Board of Trustees and authorised for issue on 10 January 2023 and were signed on its behalf by:

F S Kelaty - Trustee

S Kelaty - Trustee

The notes form part of these financial statements

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.

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

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.

continued...

2. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Rents received	35,578	35,487

3. 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.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund
	£
INCOME AND ENDOWMENTS FROM	
Investment income	35,487
EXPENDITURE ON	
Other	10,216
NET INCOME	25,271
RECONCILIATION OF FUNDS	
Total funds brought forward	496,040
TOTAL FUNDS CARRIED FORWARD	521,311

continued...

5. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2021	
and 31 March 2022	**787,864**
NET BOOK VALUE	
At 31 March 2022	**787,864**
At 31 March 2021	787,864

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts (see note 8)	**29,316**	29,316

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans (see note 8)	**248,729**	271,892

8. LOANS

An analysis of the maturity of loans is given below:

	31.3.22	31.3.21
	£	£
Amounts falling due within one year on demand:		
Bank loans	**29,316**	29,316
Amounts falling between one and two years:		
Bank loans - 1-2 years	**29,316**	29,316
Amounts falling due between two and five years:		
Bank loans - 2-5 years	**87,948**	87,948
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	**131,465**	154,628

continued...

9. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	**521,311**	**28,431**	**549,742**
TOTAL FUNDS	**521,311**	**28,431**	**549,742**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**35,578**	**(7,147)**	**28,431**
TOTAL FUNDS	**35,578**	**(7,147)**	**28,431**

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	496,040	25,271	521,311
TOTAL FUNDS	496,040	25,271	521,311

continued...

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	35,487	(10,216)	25,271
TOTAL FUNDS	35,487	(10,216)	25,271

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	496,040	53,702	549,742
TOTAL FUNDS	496,040	53,702	549,742

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	71,065	(17,363)	53,702
TOTAL FUNDS	71,065	(17,363)	53,702

continued...

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

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

	31.3.22 £	31.3.21 £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	**35,578**	35,487
Total incoming resources	**35,578**	35,487
EXPENDITURE		
Support costs		
Finance		
Bank charges	**241**	151
Information technology		
Repairs and renewals	**578**	486
Other 2		
Bank loan interest	**6,328**	9,579
Total resources expended	**7,147**	10,216
Net income	**28,431**	25,271

This page does not form part of the statutory financial statements

SOLI KELATY AND ISAAC LEVY MEMORIAL TRUST

England & Wales - Charity number 1123184

Accounts

REGISTERED CHARITY NUMBER: 1123184

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 31 March 2021

for

SOLI KELATY & ISAAC LEVY MEMORIAL TRUST

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

SOLI KELATY & ISAAC LEVY MEMORIAL TRUST

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

SOLI KELATY & ISAAC LEVY MEMORIAL TRUST

Reference and Administrative Details
for the Year Ended 31 March 2021

TRUSTEES	Mr F S Kelaty Ms S Kelaty Mr D Lerer
PRINCIPAL ADDRESS	OCC Estate 105 Eade Road London N4 1TJ
REGISTERED CHARITY NUMBER	1129184
INDEPENDENT EXAMINER	Jeff Lermer & Associates Chartered Accountants 42 Lytton Road Barnet Hertfordshire EN5 5BY

SOLI KELATY & ISAAC LEVY MEMORIAL TRUST

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 provide or assist in the provision of facilities in the interests of social welfare for children, young people or other charities or voluntary bodies.

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

FINANCIAL REVIEW
The income received for the year was £35,487 and made a net surplus of £25,271.

The Trustees are satisfied with the results for the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT
The Trust is an unincorporated charity, Charity No. 1129184, governed by a trust deed date 5 March 2008.
There are 3 Trustees that meet to make decisions in regards to the financial management and governance of the Charity.

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 Kelaty & Isaac Levy Memorial Trust

Independent examiner's report to the trustees of Soli Kelaty & Isaac Levy Memorial Trust
I report to the charity trustees on my examination of the accounts of Soli Kelaty & Isaac Levy Memorial Trust (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 Lermer
FCA
Jeff Lermer & Associates
Chartered Accountants
42 Lytton Road
Barnet
Hertfordshire
EN5 5BY

Date: 11/01/2022

SOLI KELATY & ISAAC LEVY MEMORIAL TRUST

Statement of Financial Activities
for the Year Ended 31 March 2021

	Notes	31.3.21 Unrestricted fund £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	**35,487**	35,478
EXPENDITURE ON			
Other		**10,216**	6,881
NET INCOME		**25,271**	28,597
RECONCILIATION OF FUNDS			
Total funds brought forward		**496,040**	467,443
TOTAL FUNDS CARRIED FORWARD		**521,311**	496,040

The notes form part of these financial statements

SOLI KELATY & ISAAC LEVY MEMORIAL TRUST

Balance Sheet
31 March 2021

	Notes	31.3.21 Unrestricted fund £	31.3.20 Total funds £
FIXED ASSETS			
Investment property	4	**787,864**	787,864
CURRENT ASSETS			
Cash at bank		**34,655**	29,123
CREDITORS			
Amounts falling due within one year	5	**(29,316)**	(29,316)
NET CURRENT ASSETS		**5,339**	(193)
TOTAL ASSETS LESS CURRENT LIABILITIES		**793,203**	787,671
CREDITORS			
Amounts falling due after more than one year	6	**(271,892)**	(291,631)
NET ASSETS		**521,311**	496,040
FUNDS	8		
Unrestricted funds		**521,311**	496,040
TOTAL FUNDS		**521,311**	496,040

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

The notes form part of these financial statements

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.

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

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. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Rents received	35,487	35,478

3. 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.

continued...

4. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2020 and 31 March 2021	**787,864**
NET BOOK VALUE	
At 31 March 2021	**787,864**
At 31 March 2020	787,864

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 **£**	31.3.20 £
Bank loans and overdrafts (see note 7)	**29,316**	29,316

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.21 **£**	31.3.20 £
Bank loans (see note 7)	**271,892**	291,631

7. LOANS

An analysis of the maturity of loans is given below:

	31.3.21 **£**	31.3.20 £
Amounts falling due within one year on demand:		
Bank loans	**29,316**	29,316
Amounts falling between one and two years:		
Bank loans - 1-2 years	**29,316**	29,316
Amounts falling due between two and five years:		
Bank loans - 2-5 years	**87,948**	87,948
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	**154,628**	174,367

8. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	**496,040**	**25,271**	**521,311**
TOTAL FUNDS	**496,040**	**25,271**	**521,311**

continued...

8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**35,487**	**(10,216)**	**25,271**
TOTAL FUNDS	**35,487**	**(10,216)**	**25,271**

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	467,443	28,597	496,040
TOTAL FUNDS	467,443	28,597	496,040

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	35,478	(6,881)	28,597
TOTAL FUNDS	35,478	(6,881)	28,597

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

SOLI KELATY & ISAAC LEVY MEMORIAL TRUST

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

	31.3.21 £	31.3.20 £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	**35,487**	35,478
Total incoming resources	**35,487**	35,478
EXPENDITURE		
Support costs		
Finance		
Bank charges	**151**	151
Information technology		
Repairs and renewals	**486**	478
Other 2		
Bank loan interest	**9,579**	6,252
Total resources expended	**10,216**	6,881
Net income	**25,271**	28,597

This page does not form part of the statutory financial statements