

**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

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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 Hermer

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

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

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		<u>2,496</u>	<u>10,426</u>
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		<u>610,486</u>	<u>591,098</u>
FUNDS	9		
Unrestricted funds		<u>610,486</u>	<u>591,098</u>
TOTAL FUNDS		<u>610,486</u>	<u>591,098</u>

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

SOLI KELATY & ISAAC LEVY MEMORIAL TRUST

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	<u>35,586</u>	<u>34,999</u>

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.

SOLI KELATY & ISAAC LEVY MEMORIAL TRUST

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

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

SOLI KELATY & ISAAC LEVY MEMORIAL TRUST

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

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

SOLI KELATY & ISAAC LEVY MEMORIAL TRUST

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

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	<u>573,240</u>	<u>17,858</u>	<u>591,098</u>

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	<u>34,999</u>	<u>(17,141)</u>	<u>17,858</u>

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	<u>573,240</u>	<u>37,246</u>	<u>610,486</u>

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	<u>70,585</u>	<u>(33,339)</u>	<u>37,246</u>

SOLI KELATY & ISAAC LEVY MEMORIAL TRUST

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

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 & ISAAC LEVY MEMORIAL TRUST

Statement of Financial Activities for the Year Ended 31 March 2025

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This page does not form part of the statutory financial statements