

Charity registration number 1125171 (England and Wales)

SORKIN FAMILY CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

SORKIN FAMILY CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Sorkin Mrs A Sorkin
Charity number	1125171
Principal address	73 Cornhill London EC3V 3QQ
Independent examiner	D Hildebrand FCCA Gerald Edelman LLP 73 Cornhill London EC3V 3QQ
Bankers	Coutts 440 Strand London WC2R 0QS

SORKIN FAMILY CHARITABLE TRUST

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SORKIN FAMILY CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2025

The Trustees present their annual report and financial statements for the year ended 5 April 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The trust deed provides that the Trustees may pay or apply the capital and income of the Trust for the benefit of such charitable purposes or institutions as they may at their discretion determine. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the trust's aims and objectives and setting the grant making policy for the year. The charity has adopted a policy of providing support to a variety of charitable institutions for the public benefit. It is the policy of the Trustees to support individual charities mainly on a single donation basis.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

During the year under review the Trustees supported various charitable institutions with total grants made of £18,330 (2024- £27,500). Full details of other grants paid are included in note 4.

Financial review

The net income for the year was £9,750 (2024: Expenditure £27,500).

Income totalled £29,400 (2024: £nil) received by way of donation from the family interests of the trustee M Sorkin.

Expenditure totalled £19,650 (2024: £27,500) which included grants paid as detailed earlier in this report.

The charity has no fixed reserves policy. The Trustees have committed to providing funds to the charity as and when needed to meet the charitable commitments arising.

Structure, governance and management

The charity is an unincorporated charity established by a deed dated 20 June 2008.

The Trustees who served during the year and up to the date of signature of the financial statements were:

M Sorkin

Mrs A Sorkin

The Trust Deed gives the existing Board the power of appointment of new Trustees. The Board must always consist of a minimum of two Trustees. In selecting individuals for appointment regard will be given to their skills, knowledge and experience needed for the effective administration of the charity.

The Trustees meet regularly on an informal basis to review the charity's affairs and make decisions thereon.

The Trustees' report was approved by the Board of Trustees.

SORKIN FAMILY CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Mr M Sorkin

Trustee

Dated: 4 February 2026

Signed by:

Michael Sorkin

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SORKIN FAMILY CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2025

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

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

SORKIN FAMILY CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SORKIN FAMILY CHARITABLE TRUST

I report to the Trustees on my examination of the financial statements of Sorkin Family Charitable Trust (the charity) for the year ended 5 April 2025.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

D Hildebrand FCCA
Gerald Edelman LLP
Chartered Accountants
73 Cornhill
London
EC3V 3QQ

Dated: 4 February 2026

SORKIN FAMILY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2025

		Unrestricted funds 2025 £	Total 2024 £
	Notes		
<u>Income from:</u>			
Donations and legacies	2	29,400	-
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	3	19,650	27,500
		<hr/>	<hr/>
Net income/(expenditure) for the year		9,750	(27,500)
 Fund balances at 6 April 2024		 14,508	 45,999
		<hr/>	<hr/>
Fund balances at 5 April 2025		24,258	14,508
		<hr/> <hr/>	<hr/> <hr/>

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

SORKIN FAMILY CHARITABLE TRUST

BALANCE SHEET
AS AT 5 APRIL 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors	8	5,880		-	
Cash at bank and in hand		19,698		17,028	
		<u>25,578</u>		<u>17,028</u>	
Creditors: amounts falling due within one year	9	(1,320)		(2,520)	
Net current assets			<u>24,258</u>		<u>14,508</u>
The funds of the charity					
Unrestricted funds			<u>24,258</u>		<u>14,508</u>
			<u>24,258</u>		<u>14,508</u>

The financial statements were approved by the Trustees on 4 February 2026

Signed by:

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Mr M Sorkin
Trustee

SORKIN FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

Charity information

Sorkin Family Charitable Trust is an unincorporated charity whose registered office is 73 Cornhill, London EC3V 3QQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

SORKIN FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

(Continued)

1.5 Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All resources expended are accounted for on an accruals basis and the irrecoverable element of VAT is included in the expense to which it relates.

Grants payable are payments made to third parties in the furtherance of the charitable activities of the Trust. Grants are recognised in the accounts when paid or when the Trustees have agreed to pay the grant without condition. At the end of each year a review is carried out in respect of future charitable commitments to be made and a note to the accounts is included in respect of the total commitments.

Charitable expenditure includes grants payable and support costs incurred regarding the provision and supervision of charitable projects. Support costs include governance costs represented by audit costs and other professional fees incurred in connection with the meeting of the charity's constitutional and statutory obligations.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

The charity holds only basic financial instruments. Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.8 Taxation

As a registered charity it is exempt from tax on its activities which fall within the scope of part 10 ITA 2007 and section 256 of the Taxation of Chargeable Gains Act 1992.

SORKIN FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	29,400	-

3 Charitable activities

	2025 £	2024 £
Grant funding of activities (see note 4)	18,330	27,500
Share of governance costs	1,320	-
	19,650	27,500

4 Grants payable

	2025 £	2024 £
Grants to institutions:		-
CRISIS	800	-
Israel Philharmonic	3,500	-
Friends of the Earth	3,000	2,500
Btitten Pears Young Musicians	-	5,000
Jerusalem Foundation	-	16,000
New Israel Fund	2,500	-
Whittington Hospital	-	1,000
Snape Maltings Music	5,000	-
United Synagogue	1,500	2,000
Sir Martin Gilbert Learning Centre	1,000	-
Other	1,030	1,000
	18,330	27,500

-

SORKIN FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

5	Net movement in funds	2025	2024
		£	£
	The net movement in funds is stated after charging:		
	Fees payable for the independent examination of the charity's financial statements	1,320	1,260
		<u></u>	<u></u>
6	Trustees		
	None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. No expenses were paid to the Trustees in the year.		
7	Employees		
	The average monthly number of employees during the year was:		
		2025	2024
		Number	Number
	Total	-	-
		<u></u>	<u></u>
8	Debtors	2025	2024
		£	£
	Amounts falling due within one year:		
	Income tax recoverable	5,880	-
		<u></u>	<u></u>
9	Creditors: amounts falling due within one year	2025	2024
		£	£
	Accruals and deferred income	1,320	2,520
		<u></u>	<u></u>
10	Related party transactions		
	Donations were paid to the Trustees in the year of £29,400 (2024: £nil).		
	There were no other disclosable related party transactions during the year.		
11	APB Ethical Standard relevant circumstances		
	In common with many entities of our size we use our independent examiners to assist with the preparation of the accounts.		