

THE SASTA FOUNDATION

England & Wales · Charity number 1150212

Details

Status	Registered
Legal form	Charitable company
Company number	08298640
Registered	2012-12-17
Register	View on the Charity Commission register

Contact

Address Devonshire House
582 Honeypot Lane
Stanmore
Stanmore
HA7 1JS

Phone 02045121094

Activities

Objects: THE ADVANCEMENT OF THE ORTHODOX JEWISH FAITH

Activities: The charity's object is the advancement of the orthodox Jewish faith.

Classification

- **How:** Makes Grants To Organisations
- **What:** Religious Activities
- **Who:** People Of A Particular Ethnic Or Racial Origin

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£154,951	£662,756	-	-
2024-03-31	£180,518	£147,876	-	-
2023-06-30	£114,423	£165,179	-	-
2022-06-30	£231,049	£96,822	-	-
2021-06-30	£131,906	£131,063	-	-

Trustees

Name	Role	Appointed
MICHAEL WALTER STASZEWSKI	Chair	2012-12-03
MANDY AVIVA STASZEWSKI		2012-12-03
Zeev Remez		2026-01-06

THE SASTA FOUNDATION

England & Wales - Charity number 1150212

Accounts

The Sasta Foundation

(A company limited by guarantee, not having a share capital)

Annual Report and Unaudited Financial Statements

for the financial year ended 31 March 2025

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The Sasta Foundation

(A company limited by guarantee, not having a share capital)

TRUSTEES' AND OTHER INFORMATION

Trustees

Mr Michael Staszewski
Mrs Mandy Staszewski

Charity Number in England and Wales

1150212

Company Registration Number

08298640

Independent Examiner

Melinek Fine LLP
First Floor, Winston House 349 Regents Park Road
London
N3 1DH
GB

The Sasta Foundation

(A company limited by guarantee, not having a share capital)

TRUSTEES' ANNUAL REPORT

for the financial year ended 31 March 2025

The trustees present their Trustees' Annual Report, combining the Directors' Report and Trustees' Report, and the unaudited financial statements for the financial year ended 31 March 2025.

The financial statements are prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: 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).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the charity are also charity trustees for the purpose of charity law and under the charity's constitution are known as members of the board of trustees.

Mission, Objectives and Strategy

Mission Statement

The Charity's objective is the advancement of the orthodox Jewish faith.

Structure, Governance and Management

Structure

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Review of Activities, Achievements and Performance

During the year the charity was involved in philanthropic activities and has given support to educational and other charitable institutions.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

Financial Review

The results for the financial year are set out on page 7 and additional notes are provided showing income and expenditure in greater detail.

Expenditure

The Charity has given support to educational and other charitable institutions. The aggregate grants during the year was £566,944 of which £539,764 was a gift of a Charity asset. (2024: grants made £59,057).

Financial Results

At the end of the financial year the charity has assets of £2,988,557 (2024 - £3,553,144) and liabilities of £1,747,968 (2024 - £1,804,750). The net assets of the charity have decreased by £(507,805).

Trustees

The trustees who served throughout the financial year, except as noted, were as follows:

Mr Michael Staszewski
Mrs Mandy Staszewski

Compliance with Sector-Wide Legislation and Standards

- The Companies Act 2006
- The Charities SORP (FRS 102)

Approved by the Board of Trustees on _____ and signed on its behalf by:



A handwritten signature in black ink is written over a horizontal line. The signature is stylized and appears to be 'M. Staszewski'.

The Sasta Foundation

(A company limited by guarantee, not having a share capital)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the financial year ended 31 March 2025

The trustees, who are also directors of The Sasta Foundation for the purposes of company law, are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the trustees as the directors to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the net income or expenditure of the charity for that period.

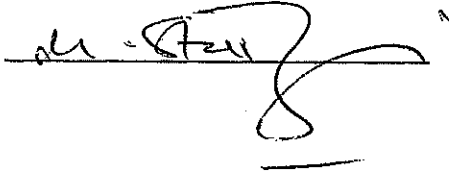
In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, identify those standards, and note the effect and the reasons for any material departure from those standards; 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 confirm that they have complied with the above requirements in preparing the financial statements.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees on _____ and signed on its behalf by:



A handwritten signature in black ink, appearing to be 'Ali - Stewart', is written over a horizontal line. The signature is stylized and cursive.

The Sasta Foundation

(A company limited by guarantee, not having a share capital)

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF THE SASTA FOUNDATION

I have examined the financial statements of the charity for the financial year ended 31 March 2025, which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet and the related notes.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. The charity's trustees consider that an audit is not required for this financial year under Chapter 3 of Part 16 of the Companies Act 2006 and that an independent examination is required.

It is my responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down by the general Directions given by the Charity Commission under section 145(5) of the Charities Act 2011; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

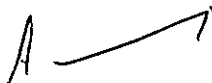
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006
- the financial statements do not accord with those accounting records
- the financial statements do not comply with the accounting requirements of the Charities Act
- the financial statements have not been prepared in accordance with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)
- there is further information needed for a proper understanding of the accounts to be reached.

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.



Mr Aryeh Melinek, FCA
MELINEK FINE LLP

First Floor, Winston House 349 Regents Park Road
London
N3 1DH
GB

Date: 05/11/2025

The Sasta Foundation

(A company limited by guarantee, not having a share capital)

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)

for the financial year ended 31 March 2025

	Notes	Unrestricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Total Funds 2024 £
Income					
Donations and legacies	3.1	12,540	12,540	79,530	79,530
Investments	3.2	142,411	142,411	100,988	100,988
Total income		154,951	154,951	180,518	180,518
Expenditure					
Raising funds	4.1	82,276	82,276	72,347	72,347
Charitable activities	4.2	567,763	567,763	60,760	60,760
Total expenditure		650,039	650,039	133,107	133,107
Net gains/(losses) on investments		(12,717)	(12,717)	(14,768)	(14,768)
Net income/(expenditure)		(507,805)	(507,805)	32,643	32,643
Transfers between funds		-	-	-	-
Net movement in funds for the financial year		(507,805)	(507,805)	32,643	32,643
Reconciliation of funds:					
Total funds beginning of the year	15	1,748,394	1,748,394	1,715,751	1,715,751
Total funds at the end of the year		1,240,589	1,240,589	1,748,394	1,748,394

The Statement of Financial Activities includes all gains and losses recognised in the financial year.
All income and expenditure relate to continuing activities.

The Sasta Foundation

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Company Number: 08298640

BALANCE SHEET

as at 31 March 2025

		2025	2024
	Notes	£	£
Fixed Assets			
Tangible assets	9	2,936,783	3,476,547
Investments	10	21,322	46,404
		<u>2,958,105</u>	<u>3,522,951</u>
Current Assets			
Debtors	11	9,969	2,113
Cash at bank and in hand		20,483	28,080
		<u>30,452</u>	<u>30,193</u>
Creditors: Amounts falling due within one year	12	<u>(1,288,465)</u>	<u>(866,196)</u>
Net Current Liabilities		<u>(1,258,013)</u>	<u>(836,003)</u>
Total Assets less Current Liabilities		<u>1,700,092</u>	<u>2,686,948</u>
Creditors			
Amounts falling due after more than one year	13	<u>(459,503)</u>	<u>(938,554)</u>
Total Net Assets		<u>1,240,589</u>	<u>1,748,394</u>
Funds			
General fund (unrestricted)		<u>1,240,589</u>	<u>1,748,394</u>
Total funds		<u>1,240,589</u>	<u>1,748,394</u>

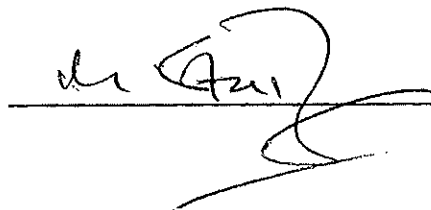
These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

For the financial year ended 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476.

The trustees confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charity.

Approved by the Board of Trustees and authorised for issue on _____ and signed on its behalf by



The Sasta Foundation

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NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

As permitted by the Companies Act 2006, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the charity for the financial year ended 31 March 2025 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

Cash flow statement

The charity has availed of the exemption in FRS 102 from the requirement to produce a cash flow statement because it is classified as a small charity.

Fund accounting

The following are the categories of funds maintained:

Restricted funds

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.

Unrestricted funds

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

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.

Investment properties

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.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other financial fixed asset investments together with any related tax credit is recognised in the income and expenditure account in the financial year in which it is receivable.

The Sasta Foundation

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Taxation

The charity is exempt from corporation tax on its charitable activities.

2. PERIOD OF FINANCIAL STATEMENTS

The comparative figures relate to the 9 month period ended 31 March 2024.

3. INCOME**3.1 DONATIONS AND LEGACIES**

	Unrestricted Funds £	Restricted Funds £	2025 £	2024 £
Donations and legacies	12,540	-	12,540	79,530

3.2 INVESTMENTS

	Unrestricted Funds £	Restricted Funds £	2025 £	2024 £
Investments	142,411	-	142,411	100,988

4. EXPENDITURE**4.1 RAISING FUNDS**

	Direct Costs £	Other Costs £	Support Costs £	2025 £	2024 £
Insurance	147	-	-	147	1,178
Repairs	13,810	-	-	13,810	5,787
Management and letting fees	14,470	-	-	14,470	8,308
Service charges	12,317	-	-	12,317	13,347
Interest payable	39,254	-	-	39,254	43,727
Other legal and professional	2,278	-	-	2,278	-
	<u>82,276</u>	<u>-</u>	<u>-</u>	<u>82,276</u>	<u>72,347</u>

Raising funds are the Investment management costs

4.2 CHARITABLE ACTIVITIES

	Direct Costs £	Other Costs £	Support Costs £	2025 £	2024 £
Expenditure on charitable activities	-	819	-	819	1,703
The British Friends of Midrash Shmuel	-	-	-	-	30,000
Donation of charity asset	-	539,764	-	539,764	-
Other grants made	27,180	-	-	27,180	29,057
	<u>27,180</u>	<u>540,583</u>	<u>-</u>	<u>567,763</u>	<u>60,760</u>

5. NET INCOME

	2025 £	2024 £
Net Income is stated after charging/(crediting):		
Deficit on foreign currencies	<u>584</u>	<u>385</u>

The Sasta Foundation

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

6. INVESTMENT AND OTHER INCOME	2025 £	2024 £
Rent receivable	142,411	100,891
Bank interest	-	97
	<u>142,411</u>	<u>100,988</u>
7. AMOUNT WRITTEN OFF INVESTMENTS	2025 £	2024 £
Amounts written off current asset investments	12,717	14,768
	<u>12,717</u>	<u>14,768</u>
8. INTEREST PAYABLE AND SIMILAR CHARGES	2025 £	2024 £
On bank loans and overdrafts	39,254	43,727
	<u>39,254</u>	<u>43,727</u>
9. TANGIBLE FIXED ASSETS	Investment properties £	Total £
Cost		
At 1 April 2024	3,476,547	3,476,547
Disposals	(539,764)	(539,764)
	<u>2,936,783</u>	<u>2,936,783</u>
At 31 March 2025	2,936,783	2,936,783
Net book value		
At 31 March 2025	<u>2,936,783</u>	<u>2,936,783</u>
At 31 March 2024	<u>3,476,547</u>	<u>3,476,547</u>
10. INVESTMENTS		Other investments £
Investments		
Cost		
At 1 April 2024		46,404
Disposals		(12,365)
Revaluations		(12,717)
		<u>21,322</u>
At 31 March 2025		21,322
Net book value		
At 31 March 2025		<u>21,322</u>
At 31 March 2024		<u>46,404</u>

The Sasta Foundation

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

11. DEBTORS		2025	2024			
		£	£			
Trade debtors		6,724	2,113			
Other debtors		2,508	-			
Prepayments and accrued income		737	-			
		<u>9,969</u>	<u>2,113</u>			
12. CREDITORS		2025	2024			
Amounts falling due within one year		£	£			
Other creditors		1,286,096	864,996			
Accruals and deferred income		2,369	1,200			
		<u>1,288,465</u>	<u>866,196</u>			
Other creditors includes £1,286,096 (2024: £864,996) due to the Trustees or companies managed by the Trustees.						
13. CREDITORS		2025	2024			
Amounts falling due after more than one year		£	£			
Bank loan		459,503	938,554			
		<u>459,503</u>	<u>938,554</u>			
Repayable between one and two years		-	938,554			
Repayable between two and five years		459,503	-			
		<u>459,503</u>	<u>938,554</u>			
14. RESERVES		2025	2024			
		£	£			
At the beginning of the year		1,748,394	1,715,751			
(Deficit)/Surplus for the financial year		(507,805)	32,643			
		<u>1,240,589</u>	<u>1,748,394</u>			
15. FUNDS						
15.1 ANALYSIS OF NET ASSETS BY FUND						
	Fixed assets - charity use £	Financial fixed assets £	Current assets £	Current liabilities £	Long-term liabilities £	Total £
Unrestricted general funds	2,936,783	21,322	30,452	(1,288,465)	(459,503)	1,240,589
	<u>2,936,783</u>	<u>21,322</u>	<u>30,452</u>	<u>(1,288,465)</u>	<u>(459,503)</u>	<u>1,240,589</u>

The Sasta Foundation

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

16. STATUS

The charity is a company limited by guarantee not having a share capital.

The liability of the members is limited. The liability of each member in the event of wind up is limited to £10.

17. RELATED PARTY TRANSACTIONS

During the financial year, the charity received donations from trustees or companies owned and managed by the trustees amounting to £10,032 (2024: £63,624)

During the year the Charity donated a property to another Charity with a common Trustee. Its cost was £539,764.

During the year the Charity made grants to another Charity with a common Trustee amounting to £3,716.

The trustees received no remuneration or other benefits during the financial year.

THE SASTA FOUNDATION

England & Wales - Charity number 1150212

Accounts

**Report of the Trustees and
Unaudited Financial Statements
FOR THE PERIOD
1 July 2023 to 31 March 2024
for
THE SASTA FOUNDATION**

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

THE SASTA FOUNDATION
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FOR THE PERIOD 1 JULY 2023 TO 31 MARCH 2024

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THE SASTA FOUNDATION
Report of the Trustees
FOR THE PERIOD 1 JULY 2023 TO 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 1 July 2023 to 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

Objectives and aims

The Charity's objective is the advancement of the orthodox Jewish faith.

Public benefit

During the year the charity was involved in philanthropic activities and has given support to educational and other charitable institutions.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

Grantmaking

Grants are made to charitable institutions and organisations which accord with the objects of the charity.

The Charity has given support to educational and other charitable institutions. The aggregate donations during the year was £59,057 (2023: £98,827)

ACHIEVEMENT AND PERFORMANCE

Investment performance

During the year a property was acquired by the charity. The trustees are satisfied with the investment performance of the charity.

FINANCIAL REVIEW

Financial position

The charity had total incoming resources of £180,518 (2023: £114,423). The total cost of raising funds was £72,347 (2023: £56,385) and the total charitable activities were £60,761 (2023: £108,794). At the balance sheet date the charity had total unrestricted funds of £1,748,394 (2023: £1,715,752).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08298640 (England and Wales)

Registered Charity number

1150212

Registered office

Devonshire House
582 Honeypot Lane
Stanmore
Middlesex
HA7 1JS

Trustees

M W Staszewski
Mrs M A Staszewski

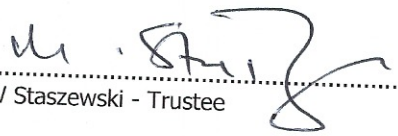
THE SASTA FOUNDATION
Report of the Trustees
FOR THE PERIOD 1 JULY 2023 TO 31 MARCH 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Mr Aryeh Melinek, FCA
Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

Approved by order of the board of trustees on 21/11/25 and signed on its behalf by:


.....
M W Staszewski - Trustee

**Independent Examiner's Report to the Trustees of
The Sasta Foundation**

Independent examiner's report to the trustees of The Sasta Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 1 July 2023 to 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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 Aryeh Melinek, FCA

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

Date: 21/01/2025

THE SASTA FOUNDATION
Statement of Financial Activities
FOR THE PERIOD 1 JULY 2023 TO 31 MARCH 2024

	Notes	Period 1.7.23 to 31.3.24 Unrestricted fund £	Year Ended 30.6.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies			
Investment income	2	79,530	-
Total		<u>100,988</u>	<u>114,423</u>
		<u>180,518</u>	<u>114,423</u>
EXPENDITURE ON			
Raising funds	3		
Charitable activities			
Charitable grants made		72,347	56,385
Charitable activities		59,057	98,827
Total		<u>1,704</u>	<u>9,967</u>
		<u>133,108</u>	<u>165,179</u>
Net gains/(losses) on investments		(14,768)	-
NET INCOME/(EXPENDITURE)		32,642	(50,756)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,715,752	1,766,508
TOTAL FUNDS CARRIED FORWARD		<u>1,748,394</u>	<u>1,715,752</u>

The notes form part of these financial statements

THE SASTA FOUNDATION

**Balance Sheet
31 MARCH 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Investments			
Investments	6	46,404	78,311
Investment property	7	<u>3,476,547</u>	<u>2,502,923</u>
		3,522,951	2,581,234
CURRENT ASSETS			
Debtors			
Cash at bank	8	2,113	-
		<u>28,080</u>	<u>25,568</u>
		30,193	25,568
CREDITORS			
Amounts falling due within one year	9	(866,196)	(3,000)
NET CURRENT ASSETS			
		<u>(836,003)</u>	<u>22,568</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		2,686,948	2,603,802
CREDITORS			
Amounts falling due after more than one year	10	(938,554)	(888,050)
NET ASSETS			
		<u>1,748,394</u>	<u>1,715,752</u>
FUNDS			
Unrestricted funds		<u>1,748,394</u>	<u>1,715,752</u>
TOTAL FUNDS			
		<u>1,748,394</u>	<u>1,715,752</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

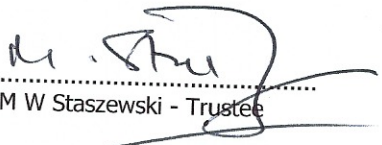
The notes form part of these financial statements

THE SASTA FOUNDATION

**Balance Sheet - continued
31 MARCH 2024**

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

The financial statements were approved by the Board of Trustees and authorised for issue on21/1/25..... and were signed on its behalf by:


.....
M W Staszewski - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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.

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 corporation 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

	Period 1.7.23 to 31.3.24	Year Ended 30.6.23
Rents received	£	£
Other fixed asset invest - FII	100,891	108,145
Deposit account interest	-	6,155
	<u>97</u>	<u>123</u>
	<u>100,988</u>	<u>114,423</u>

THE SASTA FOUNDATION

**Notes to the Financial Statements - continued
FOR THE PERIOD 1 JULY 2023 TO 31 MARCH 2024**

3. RAISING FUNDS

Investment management costs

	Period 1.7.23 to 31.3.24	Year Ended 30.6.23
	£	£
Insurance	1,178	1,074
Repairs and Renewals	5,787	4,501
Service charges	13,347	7,071
Letting Fees	2,751	1,905
Management Fees	5,557	9,070
Interest payable and similar charges	<u>43,727</u>	<u>32,764</u>
	<u>72,347</u>	<u>56,385</u>

4. GRANTS PAYABLE

	Period 1.7.23 to 31.3.24	Year Ended 30.6.23
	£	£
Charitable grants made	<u>59,057</u>	<u>98,827</u>

The total grants paid to institutions during the year was £59,057 (2023: £98,827). A summary of grants made to institutions during the year is as follows:

Name of institution	Amount (£)
The British Friends of Midrash Shmuel	30,000
The Rehabilitation Trust	10,000
WST Charity Limited	4,600
Hendon Adath Yisroel Congregation	1,345
Chabad Lubavitch of Bournemouth	1,207
Friends of Beis Yisroel Trust	1,000
Other	10,905
Total	59,057

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 March 2024 nor for the year ended 30 June 2023.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 March 2024 nor for the year ended 30 June 2023.

THE SASTA FOUNDATION
Notes to the Financial Statements - continued
FOR THE PERIOD 1 JULY 2023 TO 31 MARCH 2024

6. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 July 2023	£
Disposals	78,311
Revaluations	(17,139)
	<u>(14,768)</u>
At 31 March 2024	<u>46,404</u>
NET BOOK VALUE	
At 31 March 2024	<u>46,404</u>
At 30 June 2023	<u>78,311</u>

Cost or valuation at 31 March 2024 is represented by:

	Unlisted investments £
Valuation in 2024	£
Cost	(14,768)
	<u>61,172</u>
	<u>46,404</u>

7. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 July 2023	£
Additions	2,502,923
	<u>973,624</u>
At 31 March 2024	<u>3,476,547</u>
NET BOOK VALUE	
At 31 March 2024	<u>3,476,547</u>
At 30 June 2023	<u>2,502,923</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
Trade debtors	£	£
	<u>2,113</u>	<u>-</u>

THE SASTA FOUNDATION

**Notes to the Financial Statements - continued
FOR THE PERIOD 1 JULY 2023 TO 31 MARCH 2024**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
Other creditors	£	£
Accruals and deferred income	864,996	-
	<u>1,200</u>	<u>3,000</u>
	<u>866,196</u>	<u>3,000</u>

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

	2024	2023
Bank loans (see note 11)	£	£
	<u>938,554</u>	<u>888,050</u>

11. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
Amounts falling between one and two years:	£	£
Bank loans - 1-2 years	<u>938,554</u>	<u>888,050</u>

12. RELATED PARTY DISCLOSURES

During the financial year, the charity received donations from trustees or companies owned and managed by the trustees amounting to £63,624 (2023: £Nil) of which £43,624 was part of a transfer of a property at undervalue to the charity.

No other related party transactions occurred during the year. The trustees received no remuneration or other benefits during the financial year, and no expenses were reimbursed.

THE SASTA FOUNDATION

England & Wales - Charity number 1150212

Accounts

Company Registration Number - 08298640

The Charity Registration Number is :- 1150212

The Sasta Foundation

Report and Accounts

30 June 2023

The Sasta Foundation

Report and accounts for the year ended 30 June 2023

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The Sasta Foundation

Company Registration Number - 08298640

Trustees' Annual Report for the year ended 30 June 2023

The Trustees present their Report and Accounts for the year ended 30 June 2023, which also comprises the Directors' Report required by the Companies Act 2006.

Reference and administrative details

The charity name.

The legal name of the charity is:- The Sasta Foundation.

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1150212.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts . The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

The governing document is dated 19 November 2012

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

The Sasta Foundation

Company Registration Number - 08298640

Trustees' Annual Report for the year ended 30 June 2023

The principal operating address and telephone number of the charity are:-

Devonshire House
582 Honeypot Lane, Stanmore
England, HA7 1JS
Telephone 020 8455 0100

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

The Trustees in office on the date the report was approved were:-

Michael Walter Staszewski
Mandy Aviva Staszewski

The following persons served as Trustees during the year ended 30 June 2023 :-

Michael Walter Staszewski
Mandy Aviva Staszewski
Mark Staszewski (Resigned 28 Feb 2023)

All the trustees are also members of the charity.

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

The Charity's objective is the advancement of the orthodox Jewish faith.

The main activities undertaken in relation to those purposes during the year.

During the year the charity was involved in philanthropic activities and has given support to educational and other charitable institutions.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

Grant making policies and how these contributed to the achievement of the charity's aims and objectives during the year.

Grants are made to charitable institutions and organisations which accord with the objects of the charity.

The main achievements and performance of the charity during the year.

The Charity has given support to educational and other charitable institutions. The aggregate donations during the year was £98,827 (2022: £28,954)

The Sasta Foundation

Company Registration Number - 08298640

Trustees' Annual Report for the year ended 30 June 2023

The difference the charity's performance during the year has made to the beneficiaries of the charity and wider society.

The financial performance has enabled grants to be made during the year and to support charities in line with the charity's objectives.

Investment performance against the investment objectives and policy.

Under the Memorandum and Articles of Association, the Charity has the power to make any investment which the Trustees see fit. The Trustees regularly review the charity's position and needs in respect of the investment policy.

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

The Charity is constituted as a Company Limited by guarantee, and is therefore governed by its memorandum and articles of association.

The day to day affairs of the Charity are administered by the Board of Trustees, the Chair of which is Mr M W Staszewski.

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

Bankers Metro Bank PLC - One Southampton Row, London, WC1B 5HA
Accountants Simia Wall LLP - Devonshire House, 582 Honeypot Lane, Stanmore, HA7 1JS

Financial review

The charity's financial position at the end of the year ended 30 June 2023

The financial position of the charity at 30 June 2023 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2023	2022
	£	£
Net income	(50,756)	134,227
Unrestricted Revenue Funds available for the general purposes of the charity	1,715,752	1,766,508
Total Funds	1,715,752	1,766,508

The Sasta Foundation

Company Registration Number - 08298640

Trustees' Annual Report for the year ended 30 June 2023

Financial review of the position at the reporting date, 30 June 2023 .

The trustees consider the financial performance by the charity during the year to have been satisfactory.

At the balance sheet date the charity had reserves of unrestricted funds as shown above.

Policies on reserves.

It is the policy of the Charity to maintain free reserves for its activities and to cover costs.

Availability and adequacy of assets of each of the funds

The Trustees are satisfied that the charity's assets are available and adequate to fulfil its obligations in respect of the fund (unrestricted).

Details of The Independent Examiner

Aryeh Melinek Bsc FCA

Member of Chartered Accountant

First Floor, Winston House

349 Regents Park Road

London

N3 1DH

Statement of the Directors Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- 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;
- state whether applicable accounting standards and statements of

The Sasta Foundation

Company Registration Number - 08298640

Trustees' Annual Report for the year ended 30 June 2023

recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 8 to 21.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 30 August 2023.


Mr. M W STASZEWSKI
Director and Trustee

The Sasta Foundation

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 30 June 2023

I report to the Trustees on my examination of the financial statements of the charitable company on pages 8 to 21 for the year ended 30 June 2023 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW), and under the historical cost convention and the accounting policies set out on page 12.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 4, you, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

The Sasta Foundation

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 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;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

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.

Signed:-



Aryeh Melinek Bsc FCA - Independent Examiner

Chartered Accountant

First Floor, Winston House
349 Regents Park Road
London

N3 1DH

This report was signed on 22 September 2023

The Sasta Foundation - Statement of Financial Activities for the year ended 30 June 2023

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 30 June 2023, as required by the Companies Act 2006)

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2023	2023	2023	2022
		£	£	£	£
Income & Endowments from:					
Donations & Legacies	A1	-	-	-	79,000
Investments	A4	114,300	-	114,300	151,904
Other	A5	123	-	123	145
Total income	A	114,423	-	114,423	231,049
Expenditure on:					
Raising funds	B1	63,136	-	63,136	65,512
Charitable activities	B2	101,794	-	101,794	32,135
Other	B3	249	-	249	(825)
Total expenditure	B	165,179	-	165,179	96,822
Net income for the year		(50,756)	-	(50,756)	134,227
Net income after transfers	A-B-C	(50,756)	-	(50,756)	134,227
Net movement in funds		(50,756)	-	(50,756)	134,227
Reconciliation of funds:-					
Total funds brought forward		1,766,508	-	1,766,508	1,632,281
Total funds carried forward		1,715,752	-	1,715,752	1,766,508

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

The notes attached on pages 12 to 21 form an integral part of these accounts.

The Sasta Foundation - Statement of Financial Activities for the year ended 30 June 2023

The Sasta Foundation - Resources applied in the year ended 30 June 2023 towards fixed assets for Charity use:-

	2023 £	2022 £
Funds generated in the year as detailed in the SOFA	(50,756)	134,227
Net resources available to fund charitable activities	<u>(50,756)</u>	<u>134,227</u>

The notes attached on pages 12 to 21 form an integral part of these accounts.

Movements in revenue and capital funds for the year ended 30 June 2023

Revenue accumulated funds

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Last year Total Funds 2022 £
Accumulated funds brought forward	1,766,508	-	1,766,508	1,632,281
Recognised gains and losses before transfers	<u>(50,756)</u>	-	<u>(50,756)</u>	<u>134,227</u>
	1,715,752	-	1,715,752	1,766,508
Closing revenue funds	<u>1,715,752</u>	<u>-</u>	<u>1,715,752</u>	<u>1,766,508</u>

Summary of funds

	Unrestricted and Designated funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Last Year Total Funds 2022 £
Revenue accumulated funds	1,715,752	-	1,715,752	1,766,508

The notes attached on pages 12 to 21 form an integral part of these accounts.

The Sasta Foundation - Statement of Financial Activities for the year ended 30 June 2023

**The Sasta Foundation
Income and Expenditure Account for the year ended 30 June 2023 as required by the
Companies Act 2006**

	2023	2022
	£	£
Income		
Income from operations	-	79,000
Investment income		
Income from investments, other than interest receivable	114,300	151,904
Other operating income	123	145
Gross income in the year before exceptional items	<u>114,423</u>	<u>231,049</u>
Gross income in the year including exceptional items	<u>114,423</u>	<u>231,049</u>
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	101,314	32,135
Fundraising costs	63,136	65,512
Governance costs	480	-
Other expenditure	249	(825)
Realised losses on disposals of social investments which are programme related	-	-
Total expenditure in the year	<u>165,179</u>	<u>96,822</u>
Net income before tax in the financial year	<u>(50,756)</u>	<u>134,227</u>
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	<u>(50,756)</u>	<u>134,227</u>
Retained surplus for the financial year	<u>(50,756)</u>	<u>134,227</u>

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 12 to 21 form an integral part of these accounts.

The Sasta Foundation - Balance Sheet as at 30 June 2023

	SORP		2023	2022
	Note	Ref	£	£
Fixed assets				
Investments held as fixed assets	6	A4	2,581,234	2,612,126
Current assets				
Debtors	7	B2	-	22,819
Cash at bank and in hand		B4	25,568	22,613
Total current assets			<u>25,568</u>	<u>45,432</u>
Creditors: amounts falling due within one year	8	C1	<u>(3,000)</u>	<u>(3,000)</u>
Net current assets			22,568	42,432
			<u>2,603,802</u>	<u>2,654,558</u>
Net assets				
Creditors: amounts falling due after more than one year	9	C2	(888,050)	(888,050)
The total net assets of the charity			<u>1,715,752</u>	<u>1,766,508</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds

Unrestricted Funds

Unrestricted Revenue Funds	15	D3	1,715,752	1,766,508
Designated Funds			1,715,752	1,766,508
Total charity funds			<u>1,715,752</u>	<u>1,766,508</u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 7.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

Mr. M W STASZEWSKI

Trustee

Approved by the board of trustees on 30 August 2023

The notes attached on pages 12 to 21 form an integral part of these accounts.

The Sasta Foundation

Notes to the Accounts for the year ended 30 June 2023

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

The preparation of financial statements in compliance with FRS 102 requires the use of certain accounting estimates. It also requires management to exercise judgement in applying the charities accounting policies.

The charity's property portfolio is valued by the trustees. The valuation is inherently subjective, depending on many factors, including the individual nature of each property, its location and expected future net rental values, market yields and comparable transactions. Therefore, the valuations are subject to a degree of uncertainty and are made on the basis of assumptions which may not prove to be accurate, particularly in periods of difficult market or economic conditions.

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

Risks and future assumptions

The charity is a public benefit entity.

Income resources

Income, whether from incoming resources is included in the statement of financial activities when:

The charity becomes entitled to the resources;
it is probable the charity will receive the resources; and
the monetary value can be measured with sufficient reliability.

Donations and grants are included as income, when they are received.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

The Sasta Foundation

Notes to the Accounts for the year ended 30 June 2023

Policies relating to assets, liabilities and provisions and other matters.

Fixed Asset Investments

Fixed asset investments in investment properties and similar investments are shown initially at cost upon acquisition and at fair value at the balance sheet date at the end of the financial period. Any changes in fair value is recognised in income and expenditure.

Investment properties are not depreciated.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Fund Accounting

General unrestricted funds comprise of the accumulated surplus or deficit on income and expenditure account.

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. There are no restricted or designated funds.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Financial instruments including cash and bank balances

Bank balances are shown at the amounts properly reconciled to the bank statements. Bank balances denominated in foreign currency are translated at the exchange rate at the reporting date.

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

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments.

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

5 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

The Sasta Foundation

Notes to the Accounts for the year ended 30 June 2023

6 Investments held as fixed assets

	Investments in subsidiaries	Listed investments	Other Classes of Investment	Total
	£	£	£	£
Carrying values of investments				
At 1 July 2022	-	-	2,612,126	2,612,126
Additions	-	-	-	-
Disposals	-	-	(30,892)	(30,892)
At 30 June 2023	-	-	2,581,234	2,581,234

Analysis between fair value and historical cost

Investments as above held at fair value	-	-	2,581,234	2,581,234
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Analysis of Other Classes of Investment

	Included at historical cost, less write down	Included at fair value	Total
	£	£	£
Investment properties			
At 1 July 2022	-	2,502,922	2,502,922
At 30 June 2023	-	2,502,922	2,502,922
Other investments			
At 1 July 2022	-	109,203	-
Disposals / return of capital	-	(30,892)	-
At 30 June 2023	-	78,311	-

Summary of other classes of investments at 30 June 2023

Investment properties	-	2,502,922	2,502,922
Other investments	-	78,311	78,311
	-	2,581,234	2,581,234

The Charity's investment properties were valued by the trustees based on their experience in the property market and having regard to many factors including the individual nature of each property, its location and expected future net rental values, market yields and comparable market transactions.

The historical cost of the investment properties are £2,172,535.

No deferred tax is recognised on unrealised gains on the charity's investment properties: the charity is exempt from tax due to its charitable status on the basis that all income and expenditure will be applied solely for qualifying charitable purposes.

The Sasta Foundation

Notes to the Accounts for the year ended 30 June 2023

7 Debtors

	2023	2022
	£	£
Other debtors	-	22,819

8 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals	3,000	3,000
Other creditors	-	-
	<u>3,000</u>	<u>3,000</u>

9 Creditors: amounts falling due after one year

	2023	2022
	£	£
Bank loans and overdrafts	888,050	888,050

10 Loans to trustees included in debtors

There are no loans to trustees

11 Guarantees made by the charity on behalf of trustees

There are no guarantees

12 Income and Expenditure account summary

	2023	2022
	£	£
At 1 July 2022		
Surplus after tax for the year	1,766,508	1,632,281
	(50,756)	134,227
At 30 June 2023	<u>1,715,752</u>	<u>1,766,508</u>

13 Related party transactions

	2023	2022
	£	£
1)		
Grants were made to The Avsons Charitable Trust - Mr M W Staszewski is a common Trustee		
Grants made during the year	40,100	-
2)		
Donations to the Charity from Mr M W Staszewski & Portman Equity Advisors Limited - Trustee of the charity and common director		
Donations from related party	-	79,000

The Sasta Foundation

Notes to the Accounts for the year ended 30 June 2023

14 Particulars of how particular funds are represented by assets and liabilities

At 30 June 2023	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Investments at valuation:-				
<i>Fixed asset investments</i>	2,581,234	-	-	2,581,234
Current Assets	25,568	-	-	25,568
Current Liabilities	(3,000)	-	-	(3,000)
Long Term Liabilities	(888,050)	-	-	(888,050)
	1,715,752	-	-	1,715,752
At 1 July 2022				
	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Investments at valuation:-				
<i>Fixed asset investments</i>	2,612,126	-	-	2,612,126
Current Assets	45,432	-	-	45,432
Current Liabilities	(3,000)	-	-	(3,000)
Long Term Liabilities	(888,050)	-	-	(888,050)
	1,766,508	-	-	1,766,508

15 Change in total funds over the year as shown in Note 14 , analysed by individual funds

	Funds brought forward from 2022 £	Movement in funds in 2023 £	Transfers between funds in 2023 £	Funds carried forward to 2024 £
		See Note 16		
<i>Unrestricted and designated funds:-</i>				
Unrestricted Revenue Funds	1,766,508	(50,756)	-	1,715,752
Total unrestricted and designated funds	1,766,508	(50,756)	-	1,715,752
Total charity funds	1,766,508	(50,756)	-	1,715,752

The Sasta Foundation

Notes to the Accounts for the year ended 30 June 2023

16 Analysis of movements in funds over the year as shown in Note 15

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2023	2023	2023	2023
	£	£	£	£
<i>Unrestricted and designated funds:-</i>				
Unrestricted Revenue Funds	114,423	(165,179)	-	(50,756)
	<u>114,423</u>	<u>(165,179)</u>	<u>-</u>	<u>(50,756)</u>

The unrestricted funds includes unrealised gains of £314,462 (2022: £314,462)

17 The purposes for which the funds

Unrestricted and designated funds:-

Unrestricted Revenue Funds

These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.

18 Ultimate controlling party

The charity is under the control of its legal members.

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

The Sasta Foundation

Detailed analysis of income and expenditure for the year ended 30 June 2023 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

19 Donations, Grants and Legacies

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Donations and gifts from individuals				
Donations	-	-	-	79,000
Total donations and gifts from individuals	-	-	-	79,000
Total Donations, Grants and Legacies	-	-	-	79,000

A1

20 Investment income

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Property Rental Income	108,145	-	108,145	119,226
Other Investment Income	6,155	-	6,155	32,678
Total investment income	114,300	-	114,300	151,904

A4

21 Other income and gains

<i>Current year</i>	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Sundry other income	123	-	123	145
Total other income	123	-	123	145

A5

The Sasta Foundation

Detailed analysis of income and expenditure for the year ended 30 June 2023 as required by the SORP 2015

22 Expenditure on charitable activities- Grant funding of activities

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2023 £	2023 £	2023 £	2022 £
Grants made to organisations	98,827	-	98,827	28,954
Total grantmaking costs	98,827	-	98,827	28,954

Breakdown of Grants made to organisations

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds
	2023 £	2023 £	2023 £
The Avsons Charitable Trust	40,100	-	40,100
Keren Habinyan Limited	25,000	-	25,000
Step By Step London	10,150	-	10,150
WST Charity Ltd	5,831	-	5,831
Other donations (individually £2,000 or less in aggregate)	16,988	-	16,988
	138,927	-	138,927

All grants were paid to institutions and went towards one of the following purposes: the relief of poverty, advancement of Jewish religion and advancement of Jewish religious education.

23 Support costs for charitable activities

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2023 £	2023 £	2023 £	2022 £
Professional fees paid to advisors other than the auditor or examiner				
Accountancy fees other than examination or audit fees	2,400	-	2,400	2,400
Financial costs				
Bank charges	87	-	87	781
Support costs before reallocation	2,487	-	2,487	3,181
Total support costs - Current Year	2,487	-	2,487	3,181

All the expenditure in the prior year was unrestricted.

The Sasta Foundation

Detailed analysis of income and expenditure for the year ended 30 June 2023 as required by the SORP 2015

24 Other Expenditure - Governance costs

<i>Current Year</i>	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds	Total Funds	Total Funds
	2023	2023	2023	2022
	£	£	£	£
Independent Examiner's fees	480	-	480	-
Total Governance costs	480	-	480	-

25 Total Charitable expenditure

<i>Current Year</i>		Current year	Current year	Current year	Prior Year
		Unrestricted	Restricted	Total Funds	Total Funds
		Funds	Funds	Total Funds	Total Funds
		2023	2023	2023	2022
		£	£	£	£
Total grantmaking costs	B2c	98,827	-	98,827	28,954
Total support costs	B2d	2,487	-	2,487	3,181
Total Governance costs	B2e	480	-	480	-
Total charitable expenditure	B2	101,794	-	101,794	32,135

All the expenditure in the prior year was unrestricted.

<i>Prior Year</i>		Prior Year	Prior Year	Prior Year
		Unrestricted	Restricted	Total Funds
		Funds	Funds	Total Funds
		2022	2022	2022
		£	£	£
Total grantmaking costs	B2c	28,954	-	28,954
Total support costs	B2d	3,181	-	3,181
Total Governance costs	B2e	-	-	-
Total charitable expenditure	B2	32,135	-	32,135

The Sasta Foundation

Detailed analysis of income and expenditure for the year ended 30 June 2023 as required by the SORP 2015

26 Expenditure on raising funds and costs of investment management

<i>Current Year</i>		Current year	Current year	Current year	Prior Year
		Unrestricted	Restricted	Total Funds	Total Funds
		Funds	Funds		
		2023	2023	2023	2022
		£	£	£	£
	Investment management costs	14,550	-	14,550	21,376
	Management commission	9,070	-	9,070	10,600
	Loan interest	32,764	-	32,764	32,764
	Other loan and finance costs	6,512	-	6,512	592
	Legal and professional fees	240	-	240	180
	Total fundraising costs	63,136	-	63,136	65,512
	B1				

All the expenditure in the prior year was unrestricted.

27 Other trading expenditure unrelated to fundraising or charitable activities

		Current year	Current year	Current year	Prior Year
		Unrestricted	Restricted	Total Funds	Total Funds
		Funds	Funds		
		2023	2023	2023	2022
		£	£	£	£
	Foreign exchange differences	223	-	223	(838)
	Sundry expenses	26	-	26	13
	Non charity expenditure	249	-	249	(825)
	B3b				

Other trading expenditure unrelated to fundraising or charitable activities - Prior Year analysis

<i>Current Year</i>		Unrestricted	Restricted	Total Funds	Prior Year
		Funds	Funds		Total Funds
		Current year	Current year	Current year	2022
		Unrestricted	Restricted	Total Funds	£
		Funds	Funds		£
		2023	2023	2023	2022
		£	£	£	£
	Non charity expenditure	249	-	249	(825)
	Total other expenditure	249	-	249	(825)
	B3				

All the expenditure in the prior year was unrestricted.

<i>Prior Year</i>		Prior Year	Prior Year	Prior Year
		Unrestricted	Restricted	Total Funds
		Funds	Funds	
		2022	2022	2022
		£	£	£
	Non charity expenditure	(825)	-	(825)
	Total other expenditure	(825)	-	(825)
	B3			

THE SASTA FOUNDATION

England & Wales - Charity number 1150212

Accounts

Company Registration Number - 08298640

The Charity Registration Number is :- 1150212

The Sasta Foundation

Report and Accounts

30 June 2022

The Sasta Foundation

Report and accounts for the year ended 30 June 2022

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The Sasta Foundation

Company Registration Number - 08298640

Trustees' Annual Report for the year ended 30 June 2022

The Trustees present their Report and Accounts for the year ended 30 June 2022, which also comprises the Directors' Report required by the Companies Act 2006.

Reference and administrative details

The charity name.

The legal name of the charity is:- The Sasta Foundation.

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1150212.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts . The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

The governing document is dated 19 November 2012

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

The Sasta Foundation

Company Registration Number - 08298640

Trustees' Annual Report for the year ended 30 June 2022

The principal operating address and telephone number of the charity are:-

Devonshire House
582 Honeypot Lane, Stanmore
England, HA7 1JS
Telephone 020 8455 0100

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

The Trustees in office on the date the report was approved were:-

Michael Walter Staszewski
Mandy Aviva Staszewski
Mark Moshe Staszewski

The following persons served as Trustees during the year ended 30 June 2022 :-

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

All the trustees are also members of the charity.

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

The Charity's objective is the advancement of the orthodox Jewish faith.

The main activities undertaken in relation to those purposes during the year.

During the year the charity was involved in philanthropic activities and has given support to educational and other charitable institutions.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

Grant making policies and how these contributed to the achievement of the charity's aims and objectives during the year.

Grants are made to charitable institutions and organisations which accord with the objects of the charity.

The main achievements and performance of the charity during the year.

The Charity has given support to educational and other charitable institutions. The aggregate donations during the year was £28,954 (2021: £29,429)

The Sasta Foundation

Company Registration Number - 08298640

Trustees' Annual Report for the year ended 30 June 2022

The difference the charity's performance during the year has made to the beneficiaries of the charity and wider society.

The financial performance has enabled grants to be made during the year and to support charities in line with the charity's objectives.

Investment performance against the investment objectives and policy.

Under the Memorandum and Articles of Association, the Charity has the power to make any investment which the Trustees see fit. The Trustees regularly review the charity's position and needs in respect of the investment policy.

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

The Charity is constituted as a Company Limited by guarantee, and is therefore governed by its memorandum and articles of association.

The day to day affairs of the Charity are administered by the Board of Trustees, the Chair of which is Mr M W Staszewski.

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

Bankers Metro Bank PLC - One Southampton Row, London, WC1B 5HA
Accountants Simia Wall LLP - Devonshire House, 582 Honeypot Lane, Stanmore, HA7 1JS

Financial review

The charity's financial position at the end of the year ended 30 June 2022

The financial position of the charity at 30 June 2022 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2022	2021
	£	£
Net income	134,227	843
Unrestricted Revenue Funds available for the general purposes of the charity	1,766,508	1,632,281
Total Funds	1,766,508	1,632,281

The Sasta Foundation

Company Registration Number - 08298640

Trustees' Annual Report for the year ended 30 June 2022

Financial review of the position at the reporting date, 30 June 2022 .

The trustees consider the financial performance by the charity during the year to have been satisfactory.

At the balance sheet date the charity had reserves of unrestricted funds as shown above.

Policies on reserves.

It is the policy of the Charity to maintain free reserves for its activities and to cover costs.

Availability and adequacy of assets of each of the funds

The Trustees are satisfied that the charity's assets are available and adequate to fulfil its obligations in respect of the fund (unrestricted).

Details of The Independent Examiner

Aryeh Melinek Bsc FCA

Member of Chartered Accountant

First Floor, Winston House

349 Regents Park Road

London

N3 1DH

Statement of the Directors Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- 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;
- state whether applicable accounting standards and statements of

The Sasta Foundation

Company Registration Number - 08298640

Trustees' Annual Report for the year ended 30 June 2022

recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

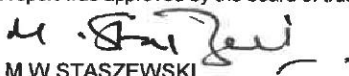
Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 8 to 21.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 1 November 2022.


Mr. M W STASZEWSKI
Director and Trustee

The Sasta Foundation

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 30 June 2022

I report to the Trustees on my examination of the financial statements of the charitable company on pages 8 to 21 for the year ended 30 June 2022 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , and under the historical cost convention and the accounting policies set out on page 12.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 4, you, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

The Sasta Foundation

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 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;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015. (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019). (The SORP).

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.

Signed:-



Aryeh Melinek Bsc FCA - Independent Examiner

Chartered Accountant

First Floor, Winston House
349 Regents Park Road
London

N3 1DH

This report was signed on 1 November 2022

The Sasta Foundation - Statement of Financial Activities for the year ended 30 June 2022

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 30 June 2022, as required by the Companies Act 2006)

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2022	2022	2022	2021
		£	£	£	£
Income & Endowments from:					
Donations & Legacies	A1	79,000	-	79,000	41,750
Investments	A4	151,904	-	151,904	90,156
Other	A5	145	-	145	-
Total income	A	231,049	-	231,049	131,906
Expenditure on:					
Raising funds	B1	65,512	-	65,512	91,095
Charitable activities	B2	32,135	-	32,135	32,878
Other	B3	(825)	-	(825)	7,090
Total expenditure	B	96,822	-	96,822	131,063
Net income for the year		134,227	-	134,227	843
Net income after transfers	A-B-C	134,227	-	134,227	843
Net movement in funds		134,227	-	134,227	843
Reconciliation of funds:-					
Total funds brought forward		1,632,281	-	1,632,281	1,631,438
Total funds carried forward		1,766,508	-	1,766,508	1,632,281

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

The notes attached on pages 12 to 21 form an integral part of these accounts.

The Sasta Foundation - Statement of Financial Activities for the year ended 30 June 2022

The Sasta Foundation - Resources applied in the year ended 30 June 2022 towards fixed assets for Charity use:-

	2022 £	2021 £
Funds generated in the year as detailed in the SOFA	134,227	843
Net resources available to fund charitable activities	<u>134,227</u>	<u>843</u>

The notes attached on pages 12 to 21 form an integral part of these accounts.

Movements in revenue and capital funds for the year ended 30 June 2022

Revenue accumulated funds

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Last year Total Funds 2021 £
Accumulated funds brought forward	1,632,281	-	1,632,281	1,631,438
Recognised gains and losses before transfers	<u>134,227</u>	<u>-</u>	<u>134,227</u>	<u>843</u>
	1,766,508	-	1,766,508	1,632,281
Closing revenue funds	<u>1,766,508</u>	<u>-</u>	<u>1,766,508</u>	<u>1,632,281</u>

Summary of funds

	Unrestricted and Designated funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Last Year Total Funds 2021 £
Revenue accumulated funds	1,766,508	-	1,766,508	1,632,281

The notes attached on pages 12 to 21 form an integral part of these accounts.

The Sasta Foundation - Statement of Financial Activities for the year ended 30 June 2022

**The Sasta Foundation
Income and Expenditure Account for the year ended 30 June 2022 as required by the
Companies Act 2006**

	2022	2021
	£	£
Income		
Income from operations	79,000	41,750
Investment income		
Income from investments, other than interest receivable	151,904	90,156
Other operating income	145	-
Gross income in the year before exceptional items	231,049	131,906
Gross income in the year including exceptional items	231,049	131,906
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	32,135	29,518
Fundraising costs	65,512	91,095
Governance costs	-	3,360
Other expenditure	(825)	14,180
Realised losses on disposals of social investments which are programme related	-	-
Total expenditure in the year	96,822	138,153
Net income before tax in the financial year	134,227	(6,247)
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	134,227	(6,247)
Retained surplus for the financial year	134,227	(6,247)

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 12 to 21 form an integral part of these accounts.

The Sasta Foundation - Balance Sheet as at 30 June 2022

	SORP		2022	2021
	Note	Ref	£	£
Fixed assets		A		
Investments held as fixed assets	6	A4	2,612,126	2,611,164
Current assets		B		
Debtors	7	B2	22,819	17,404
Cash at bank and in hand		B4	22,613	77,689
Total current assets			<u>45,432</u>	<u>95,093</u>
Creditors: amounts falling due within one year	8	C1	<u>(3,000)</u>	<u>(185,926)</u>
Net current assets			42,432	(90,833)
Net assets			<u>2,654,558</u>	<u>2,520,331</u>
Creditors: amounts falling due after more than one year	9	C2	(888,050)	(888,050)
The total net assets of the charity			<u>1,766,508</u>	<u>1,632,281</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds

Unrestricted Funds

Unrestricted Revenue Funds	15	D3	1,766,508	1,632,281
			1,766,508	1,632,281

Designated Funds

Total charity funds			<u>1,766,508</u>	<u>1,632,281</u>
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The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 7.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

Mr. M W STASZEWSKI

Trustee

Approved by the board of trustees on 1 November 2022

The notes attached on pages 12 to 21 form an integral part of these accounts.

The Sasta Foundation

Notes to the Accounts for the year ended 30 June 2022

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

The preparation of financial statements in compliance with FRS 102 requires the use of certain accounting estimates. It also requires management to exercise judgement in applying the charities accounting policies.

The charity's property portfolio is valued by the trustees. The valuation is inherently subjective, depending on many factors, including the individual nature of each property, its location and expected future net rental values, market yields and comparable transactions. Therefore, the valuations are subject to a degree of uncertainty and are made on the basis of assumptions which may not prove to be accurate, particularly in periods of difficult market or economic conditions.

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

Risks and future assumptions

The charity is a public benefit entity.

Income resources

Income, whether from incoming resources is included in the statement of financial activities when:

The charity becomes entitled to the resources;
it is probable the charity will receive the resources; and
the monetary value can be measured with sufficient reliability.

Donations and grants are included as income, when they are received.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

The Sasta Foundation

Notes to the Accounts for the year ended 30 June 2022

Policies relating to assets, liabilities and provisions and other matters.

Fixed Asset Investments

Fixed asset investments in investment properties and similar investments are shown initially at cost upon acquisition and at fair value at the balance sheet date at the end of the financial period. Any changes in fair value is recognised in income and expenditure.

Investment properties are not depreciated.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Fund Accounting

General unrestricted funds comprise of the accumulated surplus or deficit on income and expenditure account.

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. There are no restricted or designated funds.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Financial instruments including cash and bank balances

Bank balances are shown at the amounts properly reconciled to the bank statements. Bank balances denominated in foreign currency are translated at the exchange rate at the reporting date.

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

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments.

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

5 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

The Sasta Foundation

Notes to the Accounts for the year ended 30 June 2022

6 Investments held as fixed assets

	Investments in subsidiaries	Listed investments	Other Classes of Investment	Total
	£	£	£	£
Carrying values of investments				
At 1 July 2021	-	-	2,611,164	2,611,164
Additions	-	-	962	962
At 30 June 2022	-	-	2,612,126	2,612,126
Analysis between fair value and historical cost				
Investments as above held at fair value	-	-	2,612,126	2,612,126
Analysis of Other Classes of Investment				
	Included at historical cost, less write down	Included at fair value	Total	
	£	£	£	
Investment properties				
At 1 July 2021	-	2,502,922	2,502,922	
At 30 June 2022	-	2,502,922	2,502,922	
Other investments				
At 1 July 2021	-	108,242	-	
Additions	-	962	-	
At 30 June 2022	-	109,204	-	
Summary of other classes of investments at 30 June 2022				
Investment properties	-	2,502,922	2,502,922	
Other investments	-	109,204	109,204	
	-	2,612,126	2,612,126	

The Charity's investment properties were valued by the trustees based on their experience in the property market and having regard to many factors including the individual nature of each property, its location and expected future net rental values, market yields and comparable market transactions.

The historical cost of the investment properties are £2,172,535.

No deferred tax is recognised on unrealised gains on the charity's investment properties: the charity is exempt from tax due to its charitable status on the basis that all income and expenditure will be applied solely for qualifying charitable purposes.

The Sasta Foundation

Notes to the Accounts for the year ended 30 June 2022

7 Debtors

	2022	2021
	£	£
Other debtors	22,819	17,404

8 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals	3,000	3,360
Other creditors	-	182,566
	<u>3,000</u>	<u>185,926</u>

9 Creditors: amounts falling due after one year

	2022	2021
	£	£
Bank loans and overdrafts	888,050	888,050

10 Loans to trustees included in debtors

There are no loans to trustees

11 Guarantees made by the charity on behalf of trustees

There are no guarantees

12 Income and Expenditure account summary

	2022	2021
	£	£
At 1 July 2021	1,625,191	1,631,438
Surplus after tax for the year	134,227	(6,247)
At 30 June 2022	<u>1,759,418</u>	<u>1,625,191</u>

13 Related party transactions

	2022	2021
	£	£
1)		
Trustee of the charity - Mr M W Staszewski		
Loan included in creditors due from (to) the related party	-	(180,000)
2)		
Trustee of the charity and common director - Mr M W Staszewski & Portman Equity Advisors Limited		
Donations from related party	79,000	36,750

The Sasta Foundation

Notes to the Accounts for the year ended 30 June 2022

14 Particulars of how particular funds are represented by assets and liabilities

At 30 June 2022	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Investments at valuation:-				
<i>Fixed asset investments</i>	2,612,126	-	-	2,612,126
Current Assets	45,432	-	-	45,432
Current Liabilities	(3,000)	-	-	(3,000)
Long Term Liabilities	(888,050)	-	-	(888,050)
	1,766,508	-	-	1,766,508
At 1 July 2021	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Investments at valuation:-				
Fixed asset investments	2,611,164	-	-	2,611,164
Current Assets	95,093	-	-	95,093
Current Liabilities	(185,926)	-	-	(185,926)
Long Term Liabilities	(888,050)	-	-	(888,050)
	1,632,281	-	-	1,632,281

15 Change in total funds over the year as shown in Note 14 , analysed by individual funds

	Funds brought forward from 2021 £	Movement in funds in 2022 See Note 16 £	Transfers between funds in 2022 See Note 0 £	Funds carried forward to 2023 £
<i>Unrestricted and designated funds:-</i>				
Unrestricted Revenue Funds	1,632,281	134,227	-	1,766,508
Total unrestricted and designated funds	1,632,281	134,227	-	1,766,508
Total charity funds	1,632,281	134,227	-	1,766,508

The Sasta Foundation

Notes to the Accounts for the year ended 30 June 2022

16 Analysis of movements in funds over the year as shown in Note 15

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2022	2022	2022	2022
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	231,049	(96,822)	-	134,227
	<u>231,049</u>	<u>(96,822)</u>	<u>-</u>	<u>134,227</u>

The unrestricted funds includes unrealised gains of £314,462 (2021: £314,462)

17 The purposes for which the funds

Unrestricted and designated funds:-

Unrestricted Revenue Funds

These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.

18 Ultimate controlling party

The charity is under the control of its legal members.

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

The Sasta Foundation

Detailed analysis of income and expenditure for the year ended 30 June 2022 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

19 Donations, Grants and Legacies

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2022	2022	2022	2021
	£	£	£	£
Donations and gifts from individuals				
Donations	79,000	-	79,000	41,750
Total donations and gifts from individuals	79,000	-	79,000	41,750
Total Donations, Grants and Legacies A1	79,000	-	79,000	41,750

20 Investment income

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2022	2022	2022	2021
	£	£	£	£
Property Rental Income	119,226	-	119,226	90,156
Other Investment Income	32,678	-	32,678	-
Total investment income A4	151,904	-	151,904	90,156

21 Other income and gains

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2022	2022	2022	2021
	£	£	£	£
<i>Current year</i>				
Sundry other income	145	-	145	-
Total other income A5	145	-	145	-

The Sasta Foundation

Detailed analysis of income and expenditure for the year ended 30 June 2022 as required by the SORP 2015

22 Expenditure on charitable activities- Grant funding of activities

	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds		
Current Year				
	2022	2022	2022	2021
	£	£	£	£
Grants made to organisations	28,954	-	28,954	29,429
Total grantmaking costs	28,954	-	28,954	29,429

Breakdown of Grants made to organisations

	Current year	Current year	Current year
	Unrestricted	Restricted	Total Funds
	Funds	Funds	
Current Year			
	2022	2022	2022
	£	£	£
Moreshet Hatorah Ltd	5,000	-	5,000
WST Charity Ltd	4,900	-	4,900
The Bridge Lane Beth Hamedrash	2,066	-	2,066
Grants individually below £2,000	16,988	-	16,988
	28,954	-	28,954

All grants were paid to institutions and went towards one of the following purposes: the relief of poverty, advancement of Jewish religion and advancement of Jewish religious education.

23 Support costs for charitable activities

	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds		
Current Year				
	2022	2022	2022	2021
	£	£	£	£
Professional fees paid to advisors other than the auditor or examiner				
Accountancy fees other than examination or audit fees	2,400	-	2,400	-
Financial costs				
Bank charges	781	-	781	89
Support costs before reallocation	3,181	-	3,181	89
Total support costs - Current Year	3,181	-	3,181	89

All the expenditure in the prior year was unrestricted.

The Sasta Foundation

Detailed analysis of income and expenditure for the year ended 30 June 2022 as required by the SORP 2015

24 Other Expenditure - Governance costs

<i>Current Year</i>	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds	Total Funds	Total Funds
	2022	2022	2022	2021
	£	£	£	£
Independent Examiner's fees	-	-	-	3,360
Total Governance costs	-	-	-	3,360

All the expenditure in the prior year was unrestricted.

25 Total Charitable expenditure

<i>Current Year</i>		Current year	Current year	Current year	Prior Year
		Unrestricted	Restricted	Total Funds	Total Funds
		Funds	Funds	Total Funds	Total Funds
		2022	2022	2022	2021
		£	£	£	£
Total grantmaking costs	B2c	28,954	-	28,954	29,429
Total support costs	B2d	3,181	-	3,181	89
Total Governance costs	B2e	-	-	-	3,360
Total charitable expenditure	B2	32,135	-	32,135	32,878

All the expenditure in the prior year was unrestricted.

<i>Prior Year</i>		Prior Year	Prior Year	Prior Year
		Unrestricted	Restricted	Total Funds
		Funds	Funds	Total Funds
		2021	2021	2021
		£	£	£
Total grantmaking costs	B2c	29,429	-	29,429
Total support costs	B2d	89	-	89
Total Governance costs	B2e	3,360	-	3,360
Total charitable expenditure	B2	32,878	-	32,878

The Sasta Foundation

Detailed analysis of income and expenditure for the year ended 30 June 2022 as required by the SORP 2015

26 Expenditure on raising funds and costs of investment management

<i>Current Year</i>		Current year	Current year	Current year	Prior Year
		Unrestricted	Restricted	Total Funds	Total Funds
		Funds	Funds	Total Funds	Total Funds
		2022	2022	2022	2021
		£	£	£	£
	Investment management costs	21,376	-	21,376	35,796
	Management commission	10,600	-	10,600	8,200
	Loan interest	32,764	-	32,764	32,764
	Loan arrangement fee	592	-	592	592
	Legal and professional fees	180	-	180	13,743
	Total fundraising costs	65,512	-	65,512	91,095
	B1				

All the expenditure in the prior year was unrestricted.

27 Other trading expenditure unrelated to fundraising or charitable activities

		Current year	Current year	Current year	Prior Year
		Unrestricted	Restricted	Total Funds	Total Funds
		Funds	Funds	Total Funds	Total Funds
		2022	2022	2022	2021
		£	£	£	£
	Foreign exchange differences	(838)	-	(838)	6,974
	Sundry expenses	13	-	13	116
	Non charity expenditure	(825)	-	(825)	7,090
	B3b				

Other trading expenditure unrelated to fundraising or charitable activities - Prior Year analysis

28 Total of other expenditure	<i>Current Year</i>		Unrestricted	Restricted	Total Funds	Prior Year
			Funds	Funds	Total Funds	
			Funds	Funds	Total Funds	
			2022	2022	2022	2021
			£	£	£	£
		Non charity expenditure	(825)	-	(825)	7,090
		Total other expenditure	(825)	-	(825)	7,090
		B3				

All the expenditure in the prior year was unrestricted.

<i>Prior Year</i>		Prior Year	Prior Year	Prior Year
		Unrestricted	Restricted	Total Funds
		Funds	Funds	Total Funds
		2021	2021	2021
		£	£	£
	Non charity expenditure	7,090	-	7,090
	Total other expenditure	7,090	-	7,090
	B3			

THE SASTA FOUNDATION

England & Wales - Charity number 1150212

Accounts

Company Registration Number - 08298640

The Charity Registration Number is :- 1150212

The Sasta Foundation

Report and Accounts

30 June 2021

The Sasta Foundation

Report and accounts for the year ended 30 June 2021

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The Sasta Foundation

Company Registration Number - 08298640

Trustees' Annual Report for the year ended 30 June 2021

The Trustees present their Report and Accounts for the year ended 30 June 2021, which also comprises the Directors' Report required by the Companies Act 2006.

Reference and administrative details

The charity name.

The legal name of the charity is:- The Sasta Foundation.

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1150212.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts . The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

The governing document is dated 19 November 2012

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

The Sasta Foundation

Company Registration Number - 08298640

Trustees' Annual Report for the year ended 30 June 2021

The principal operating address and telephone number of the charity are:-

Devonshire House
582 Honeypot Lane, Stanmore
England, HA7 1JS
Telephone 020 8455 0100

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

The Trustees in office on the date the report was approved were:-

Michael Walter Staszewski
Mandy Aviva Staszewski
Mark Moshe Staszewski

The following persons served as Trustees during the year ended 30 June 2021 :-

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

All the trustees are also members of the charity.

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

The Charity's objective is the advancement of the orthodox Jewish faith.

The main activities undertaken in relation to those purposes and public benefit during the year.

During the year the charity was involved in philanthropic activities and has given support to educational and other charitable institutions.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

Grant making policies and how these contributed to the achievement of the charity's aims and objectives during the year.

Grants are made to charitable institutions and organisations which accord with the objects of the charity.

The Sasta Foundation

Company Registration Number - 08298640

Trustees' Annual Report for the year ended 30 June 2021

The main achievements and performance of the charity during the year.

The Charity has given support to educational and other charitable institutions. The aggregate donations during the year was £29,429 (2020: £35,506)

The difference the charity's performance during the year has made to the beneficiaries of the charity and wider society.

The financial performance has enabled grants to be made during the year and to support charities in line with the charity's objectives.

Investment performance against the investment objectives and policy.

Under the Memorandum and Articles of Association, the Charity has the power to make any investment which the Trustees see fit. The Trustees regularly review the charity's position and needs in respect of the investment policy. During the year, the charity expanded its investment portfolio by purchasing another investment property.

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

The Charity is constituted as a Company Limited by guarantee, and is therefore governed by its memorandum and articles of association.

The day to day affairs of the Charity are administered by the Board of Trustees, the Chair of which is Mr M W Staszewski.

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

The Sasta Foundation

Company Registration Number - 08298640

Trustees' Annual Report for the year ended 30 June 2021

Financial review

The charity's financial position at the end of the year ended 30 June 2021

The financial position of the charity at 30 June 2021 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2021	2020
	£	£
Net income	843	56,831
Unrestricted Revenue Funds available for the general purposes of the charity	1,632,281	1,631,438
Total Funds	1,632,281	1,631,438

Financial review of the position at the reporting date, 30 June 2021 .

The trustees consider the financial performance by the charity during the year to have been satisfactory.

At the balance sheet date the charity had reserves of unrestricted funds as shown above.

Policies on reserves.

It is the policy of the Charity to maintain free reserves for its activities and to cover costs.

Availability and adequacy of assets of each of the funds

The Trustees are satisfied that the charity's assets are available and adequate to fulfil its obligations in respect of the fund (unrestricted).

Details of The Independent Examiner

Khalil Issa FCCA, MBA

Member of Chartered Certified Accountant

Devonshire House
582 Honeypot Lane
Stanmore
England
HA7 1JS

The Sasta Foundation

Company Registration Number - 08298640

Trustees' Annual Report for the year ended 30 June 2021

Statement of the Directors Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- 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;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

Method of preparation of accounts - Small company provisions

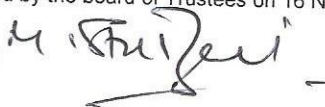
The financial statements are set out on pages 8 to 20.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

This report was approved by the board of Trustees on 16 November 2021.

Mr. M W STASZEWSKI
Director and Trustee



The Sasta Foundation

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 30 June 2021

I report to the Trustees on my examination of the financial statements of the charitable company on pages 8 to 20 for the year ended 30 June 2021 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , and under the historical cost convention and the accounting policies set out on page 12.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 5, you, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

The Sasta Foundation

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination and can confirm that:-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 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;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

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.

Signed:-



Khalil Issa FCCA, MBA - Independent Examiner

Chartered Certified Accountant

Devonshire House
582 Honeypot Lane
Stanmore
England
HA7 1JS

This report was signed on 16 November 2021

The Sasta Foundation - Statement of Financial Activities for the year ended 30 June 2021

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 30 June 2021, as required by the Companies Act 2006)

	SORP Ref	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Income & Endowments from:					
Donations & Legacies	A1	41,750	-	41,750	73,500
Investments	A4	90,156	-	90,156	87,827
Total income	A	131,906	-	131,906	161,327
Expenditure on:					
Investment management	B1	91,095	-	91,095	63,916
Charitable activities	B2	32,878	-	32,878	40,965
Other	B3	7,090	-	7,090	(385)
Total expenditure	B	131,063	-	131,063	104,496
Net income for the year		843	-	843	56,831
Net income after transfers	A-B-C	843	-	843	56,831
Net movement in funds		843	-	843	56,831
Reconciliation of funds:-					
Total funds brought forward		1,631,438	-	1,631,438	1,574,607
Total funds carried forward		1,632,281	-	1,632,281	1,631,438

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

The notes attached on pages 12 to 20 form an integral part of these accounts.

The Sasta Foundation - Statement of Financial Activities for the year ended 30 June 2021

The Sasta Foundation - Resources applied in the year ended 30 June 2021 towards fixed assets for Charity use:-

	2021 £	2020 £
Funds generated in the year as detailed in the SOFA	843	56,831
Net resources available to fund charitable activities	<u>843</u>	<u>56,831</u>

Movements in revenue and capital funds for the year ended 30 June 2021

Revenue accumulated funds

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Last year Total Funds 2020 £
Accumulated funds brought forward	1,631,438	-	1,631,438	1,574,607
Recognised gains and losses before transfers	<u>843</u>	<u>-</u>	<u>843</u>	<u>56,831</u>
	1,632,281	-	1,632,281	1,631,438
Closing revenue funds	<u>1,632,281</u>	<u>-</u>	<u>1,632,281</u>	<u>1,631,438</u>
Summary of funds	Unrestricted and Designated funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Last Year Total Funds 2020 £
Revenue accumulated funds	1,632,281	-	1,632,281	1,631,438

The notes attached on pages 12 to 20 form an integral part of these accounts.

The Sasta Foundation - Statement of Financial Activities for the year ended 30 June 2021

**The Sasta Foundation
Income and Expenditure Account for the year ended 30 June 2021 as required by the
Companies Act 2006**

	2021 £	2020 £
Income		
Income from operations	41,750	73,500
Investment income		
Income from investments, other than interest receivable	90,156	87,827
Gross income in the year before exceptional items	<u>131,906</u>	<u>161,327</u>
Gross income in the year including exceptional items	<u>131,906</u>	<u>161,327</u>
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	29,518	36,585
Fundraising costs and investment management	91,095	63,916
Governance costs	3,360	4,380
Other expenditure	7,090	(385)
Total expenditure in the year	<u>131,063</u>	<u>104,496</u>
Net income before tax in the financial year	843	56,831
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	<u>843</u>	<u>56,831</u>
Retained surplus for the financial year	<u>843</u>	<u>56,831</u>

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 12 to 20 form an integral part of these accounts.

The Sasta Foundation - Balance Sheet as at 30 June 2021

	SORP		2021	2020
	Note	Ref	£	£
Fixed assets		A		
Investments held as fixed assets	6	A4	2,611,164	2,463,831
Current assets		B		
Debtors	7	B2	17,404	24,996
Cash at bank and in hand		B4	77,689	34,021
Total current assets			<u>95,093</u>	<u>59,017</u>
Creditors: amounts falling due within one year	8	C1	<u>(185,926)</u>	<u>(3,360)</u>
Net current assets			(90,833)	55,657
Net assets			<u>2,520,331</u>	<u>2,519,488</u>
Creditors: amounts falling due after more than one year	9	C2	(888,050)	(888,050)
The total net assets of the charity			<u>1,632,281</u>	<u>1,631,438</u>
The total net assets of the charity are funded by the funds of the charity, as follows:-				
Restricted funds			-	-
Unrestricted Funds				
Unrestricted Revenue Funds	16	D3	1,632,281	1,631,438
Designated Funds			1,632,281	1,631,438
Total charity funds			<u>1,632,281</u>	<u>1,631,438</u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA.

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 7.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

Mr. M W STASZEWSKI
Trustee

Approved by the board of trustees on 16 November 2021

The notes attached on pages 12 to 20 form an integral part of these accounts.

The Sasta Foundation

Notes to the Accounts for the year ended 30 June 2021

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW), effective January 2016, and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice. The preparation of financial statements in compliance with FRS 102 requires the use of certain accounting estimates. It also requires management to exercise judgement in applying the charities accounting policies.

The charity's property portfolio is valued by the trustees. The valuation is inherently subjective, depending on many factors, including the individual nature of each property, its location and expected future net rental values, market yields and comparable transactions. Therefore, the valuations are subject to a degree of uncertainty and are made on the basis of assumptions which may not prove to be accurate, particularly in periods of difficult market or economic conditions.

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

Going Concern

The Trustees believe that the charity is able to continue as a going concern. The current Covid pandemic has not greatly affected the charity's income which has continued on a regular basis. The charity has not committed to paying a certain amount of donations, and this is only done when sufficient funds are available.

Future assumptions

The charity is a public benefit entity.

Income resources

Incoming resources is included in the statement of financial activities when:

The charity becomes entitled to the resources;
it is probable the charity will receive the resources; and
the monetary value can be measured with sufficient reliability.

Donations and grants are included as income, when they are received.

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

The Sasta Foundation

Notes to the Accounts for the year ended 30 June 2021

Policies relating to assets, liabilities and provisions and other matters.

Fixed Asset Investments

Fixed asset investments in investment properties and similar investments are shown initially at cost upon acquisition and at fair value at the balance sheet date at the end of the financial period. Any changes in fair value is recognised in income and expenditure.

Investment properties are not depreciated.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Fund Accounting

General unrestricted funds comprise of the accumulated surplus or deficit on income and expenditure account.

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. There are no restricted or designated funds.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Financial instruments including cash and bank balances

Bank balances are shown at the amounts properly reconciled to the bank statements. Bank balances denominated in foreign currency are translated at the exchange rate at the reporting date.

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

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments.

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

5 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

The Sasta Foundation

Notes to the Accounts for the year ended 30 June 2021

6 Investments held as fixed assets

	Investments in subsidiaries	Listed investments	Other Classes of Investment	Total
	£	£	£	£
Carrying values of investments				
At 1 July 2020	-	-	2,463,831	2,463,831
Additions	-	-	287,232	287,232
Disposals	-	-	(139,899)	(139,899)
At 30 June 2021	-	-	2,611,164	2,611,164
Analysis between fair value and historical cost				
Investments as above held at fair value	-	-	2,611,164	2,611,164
Analysis of Other Classes of Investment				
	Included at historical cost, less write down	Included at fair value	Total	
	£	£	£	
Investment properties				
At 1 July 2020	-	2,215,690	2,215,690	
Additions	-	287,232	287,232	
At 30 June 2021	-	2,502,922	2,502,922	
Other investments				
At 1 July 2020	-	248,141	-	
Disposals	-	(139,899)	-	
At 30 June 2021	-	108,242	-	
Summary of other classes of investments at 30 June 2021				
Investment properties	-	2,502,922	2,502,922	
Other investments	-	108,242	108,242	
	-	2,611,164	2,611,164	

The Charity's investment properties were valued by the trustees based on their experience in the property market and having regard to many factors including the individual nature of each property, its location and expected future net rental values, market yields and comparable market transactions.

The historical cost of the investment properties is £2,172,535.

No deferred tax is recognised on unrealised gains on the charity's investment properties: the charity is exempt from tax due to its charitable status on the basis that all income and expenditure will be applied solely for qualifying charitable purposes.

The Sasta Foundation

Notes to the Accounts for the year ended 30 June 2021

7 Debtors

	2021	2020
	£	£
Other debtors	17,404	24,996

8 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals	3,360	3,360
Other creditors	182,566	-
	<u>185,926</u>	<u>3,360</u>

9 Creditors: amounts falling due after one year

	2021	2020
	£	£
Bank loans and overdrafts	888,050	888,050

10 Loans to trustees included in debtors

There are no loans to trustees

11 Guarantees made by the charity on behalf of trustees

There are no guarantees

12 Income and Expenditure account summary

	2021	2020
	£	£
At 1 July 2020		
Surplus after tax for the year	1,631,438	1,574,607
	843	56,831
At 30 June 2021	<u>1,632,281</u>	<u>1,631,438</u>

13 Post balance sheet events

The Covid pandemic is expected to severely affect the wider macro economy. The trustees have confirmed that the property valuations and rental income have not been significantly affected currently. However, it is possible that they may decline in the future due to the pandemic. The full future financial impact cannot currently be quantified.

The Sasta Foundation

Notes to the Accounts for the year ended 30 June 2021

14 Related party transactions

	2021 £	2020 £
1)		
Charity with trustees in common - Avsons Charitable Trust		
Loan included in other debtors due from related party	-	7,000
2)		
Trustee of the charity - Mr M W Staszewski		
Loan included in creditors due from (to) the related party	(180,000)	-
3)		
Trustee of the charity and common director - Mr M W Staszewski & Portman Equity Advisors Limited		
Donations from related party	36,750	61,000

15 Particulars of how particular funds are represented by assets and liabilities

At 30 June 2021

	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Investments at valuation:-				
<i>Fixed asset investments</i>				
Current Assets	2,611,164	-	-	2,611,164
Current Liabilities	95,093	-	-	95,093
Long Term Liabilities	(185,926)	-	-	(185,926)
	(888,050)	-	-	(888,050)
	1,632,281	-	-	1,632,281

At 1 July 2020

	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Investments at valuation:-				
<i>Fixed asset investments</i>				
Current Assets	2,463,831	-	-	2,463,831
Current Liabilities	59,017	-	-	59,017
Long Term Liabilities	(3,360)	-	-	(3,360)
	(888,050)	-	-	(888,050)
	1,631,438	-	-	1,631,438

The Sasta Foundation

Notes to the Accounts for the year ended 30 June 2021

16 Change in total funds over the year as shown in Note 15 , analysed by individual funds

	Funds brought forward from 2020	Movement in funds in 2021	Transfers between funds in 2021	Funds carried forward to 2022
	£	See Note 17 £	£	£
<i>Unrestricted and designated funds:-</i>				
Unrestricted Revenue Funds	1,631,438	843	-	1,632,281
Total unrestricted and designated funds	1,631,438	843	-	1,632,281
Total charity funds	1,631,438	843	-	1,632,281

17 Analysis of movements in funds over the year as shown in Note 16

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2021 £	2021 £	2021 £	2021 £
<i>Unrestricted and designated funds:-</i>				
Unrestricted Revenue Funds	131,906	(131,063)	-	843
	131,906	(131,063)	-	843

The unrestricted funds includes unrealised gains of £314,462 (2020: £314,462)

18 The purposes for which the funds

Unrestricted Revenue Funds

These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.

19 Ultimate controlling party

The charity is under the control of its legal members.

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

The Sasta Foundation

Detailed analysis of income and expenditure for the year ended 30 June 2021 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

20 Donations, Grants and Legacies

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Donations				
Donations	41,750	-	41,750	73,500
Total donations and gifts from individuals	41,750	-	41,750	73,500
Total Donations, Grants and Legacies	41,750	-	41,750	73,500

A1

21 Investment income

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Property Rental Income	90,156	-	90,156	72,044
Other Investment Income	-	-	-	15,783
Total investment income	90,156	-	90,156	87,827

A4

22 Expenditure on charitable activities- Grant funding of activities

<i>Current Year</i>	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Grants made to organisations	29,429	-	29,429	36,506
Total grantmaking costs	29,429	-	29,429	36,506

B2c

Breakdown of Grants made to organisations

<i>Current Year</i>	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £
The Bridge Lane Beth Hamedrash	9,893	-	9,893
Grants individually below £2,000	19,536	-	19,536
	29,429	-	29,429

All grants were paid to institutions and went towards one of the following purposes: the relief of poverty, advancement of Jewish religion and advancement of Jewish religious education.

The Sasta Foundation

Detailed analysis of income and expenditure for the year ended 30 June 2021 as required by the SORP 2015

23 Support costs for charitable activities

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021 £	2021 £	2021 £	2020 £
Financial costs				
Bank charges	89	-	89	79
Support costs before reallocation	89	-	89	79
Total support costs - Current Year	89	-	89	79

All the expenditure in the prior year was unrestricted.

24 Other Expenditure - Governance costs

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021 £	2021 £	2021 £	2020 £
Independent Examiner's fees	3,360	-	3,360	4,380
Total Governance costs	3,360	-	3,360	4,380

All the expenditure in the prior year was unrestricted.

25 Total Charitable expenditure

<i>Current Year</i>		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2021 £	2021 £	2021 £	2020 £
Total grantmaking costs	B2c	29,429	-	29,429	36,506
Total support costs	B2d	89	-	89	79
Total Governance costs	B2e	3,360	-	3,360	4,380
Total charitable expenditure	B2	32,878	-	32,878	40,965

All the expenditure in the prior year was unrestricted.

Prior Year

		Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds
		2020 £	2020 £	2020 £
Total grantmaking costs	B2c	36,506	-	36,506
Total support costs	B2d	79	-	79
Total Governance costs	B2e	4,380	-	4,380
Total charitable expenditure	B2	40,965	-	40,965

The Sasta Foundation

Detailed analysis of income and expenditure for the year ended 30 June 2021 as required by the SORP 2015

26 Expenditure on raising funds and costs of investment management

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	2020
	£	£	£	£
Investment management costs	35,796	-	35,796	22,548
Management commission	8,200	-	8,200	6,347
Loan interest	32,764	-	32,764	32,813
Loan arrangement fee	592	-	592	592
Legal and professional fees	13,743	-	13,743	1,616
Total fundraising costs B1	91,095	-	91,095	63,916

All the expenditure in the prior year was unrestricted.

27 Other trading expenditure unrelated to fundraising or charitable activities

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	2020
	£	£	£	£
Foreign exchange differences	6,974	-	6,974	(385)
Sundry expenses	116	-	116	-
Non charity expenditure B3b	7,090	-	7,090	(385)

28 Total of other expenditure

<i>Current Year</i>	Unrestricted Funds	Restricted Funds	Total Funds	Prior Year Total Funds
	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	2020
	2021	2021	2021	£
Non charity expenditure	7,090	-	7,090	(385)
Total other expenditure B3	7,090	-	7,090	(385)

All the expenditure in the prior year was unrestricted.