

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.

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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

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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.

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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

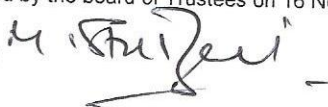
The financial statements are set out on pages 8 to 20.

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:-	E				
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	843	56,831

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	843	-	843	56,831
	1,632,281	-	1,632,281	1,631,438
Closing revenue funds	1,632,281	-	1,632,281	1,631,438
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	131,906	161,327
Gross income in the year including exceptional items	131,906	161,327
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	131,063	104,496
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	843	56,831
Retained surplus for the financial year	843	56,831

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				
Additions	-	-	2,463,831	2,463,831
Disposals	-	-	287,232	287,232
	-	-	(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				
Additions		-	2,215,690	2,215,690
		-	287,232	287,232
At 30 June 2021		-	2,502,922	2,502,922
Other investments				
At 1 July 2020				
Disposals		-	248,141	-
		-	(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:-				
Fixed asset investments				
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:-				
Fixed asset investments				
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	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	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	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	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

Current Year	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	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

Current Year	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds
	2021	2021	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

Current Year		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	91,095	-	91,095	63,916
	B1				

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	7,090	-	7,090	(385)
	B3b				

28 Total of other expenditure

Current Year		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	7,090	-	7,090	(385)
	B3				

All the expenditure in the prior year was unrestricted.