

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.

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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)

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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
Accountants

Metro Bank PLC - One Southampton Row, London, WC1B 5HA
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

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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

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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.

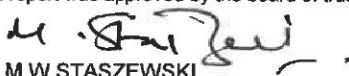
Method of preparation of accounts - Small company provisions

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:-					
	E				
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	134,227	843

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	134,227	-	134,227	843
	1,766,508	-	1,766,508	1,632,281
Closing revenue funds	1,766,508	-	1,766,508	1,632,281

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
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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 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
	3,000	185,926

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	1,759,418	1,625,191

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:-				
Fixed asset investments	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	Transfers between funds in 2022	Funds carried forward to 2023
	£	See Note 16 £	See Note 0 £	£
Unrestricted and designated funds:-				
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
	231,049	(96,822)	-	134,227

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 Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
<i>Current Year</i>	2022	2022	2022	2021
	£	£	£	£
Grants made to organisations	28,954	-	28,954	29,429
Total grantmaking costs B2c	28,954	-	28,954	29,429

Breakdown of Grants made to organisations

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds
<i>Current Year</i>	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 Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
<i>Current Year</i>	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

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

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

		Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year 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		
		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	B1	65,512	-	65,512	91,095

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		
		2022	2022	2022	2021
		£	£	£	£
Foreign exchange differences		(838)	-	(838)	6,974
Sundry expenses		13	-	13	116
Non charity expenditure	B3b	(825)	-	(825)	7,090

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

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

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		
		2021	2021	2021	
		£	£	£	
Non charity expenditure		7,090	-	7,090	
Total other expenditure	B3	7,090	-	7,090	