

**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**  
**Contents of the Financial Statements**  
**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**

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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**

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**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**

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**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**

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

The notes form part of these financial statements

# THE SASTA FOUNDATION

## Balance Sheet 31 MARCH 2024

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

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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



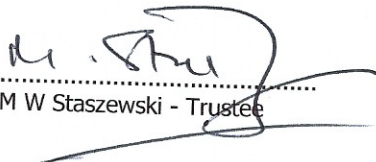
**THE SASTA FOUNDATION**

**Balance Sheet - continued**  
**31 MARCH 2024**

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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 on .....21/1/25..... and were signed on its behalf by:

  
.....  
M W Staszewski - Trustee

The notes form part of these financial statements



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

**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	100,891	108,145
Other fixed asset invest - FII	-	6,155
Deposit account interest	97	123
	<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**

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

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

**7. INVESTMENT PROPERTY**

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

Trade debtors	2024 £ <u>2,113</u>	2023 £ <u>-</u>
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**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	864,996	-
Accruals and deferred income	<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.