

**The Sasta Foundation**  
(A company limited by guarantee, not having a share capital)  
**Annual Report and Unaudited Financial Statements**  
**for the financial year ended 31 March 2025**

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# **The Sasta Foundation**

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

## **TRUSTEES' AND OTHER INFORMATION**

### **Trustees**

Mr Michael Staszewski  
Mrs Mandy Staszewski

### **Charity Number in England and Wales**

1150212

### **Company Registration Number**

08298640

### **Independent Examiner**

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

**The Sasta Foundation**  
(A company limited by guarantee, not having a share capital)  
**TRUSTEES' ANNUAL REPORT**  
for the financial year ended 31 March 2025

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

The financial statements are prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

### **Mission, Objectives and Strategy**

#### **Mission Statement**

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

### **Structure, Governance and Management**

#### **Structure**

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

#### **Review of Activities, Achievements and Performance**

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

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

#### **Financial Review**

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

#### **Expenditure**

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

#### **Financial Results**

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

#### **Trustees**

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

Mr Michael Staszewski  
Mrs Mandy Staszewski

#### **Compliance with Sector-Wide Legislation and Standards**

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

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

A handwritten signature in black ink, appearing to be 'M. Staszewski', is written over a horizontal line. The signature is stylized and extends below the line.

# The Sasta Foundation

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## STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the financial year ended 31 March 2025

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

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

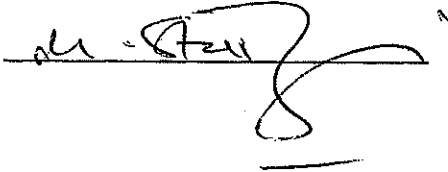
In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees confirm that they have complied with the above requirements in preparing the financial statements.

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

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

A handwritten signature in black ink, appearing to be 'Ali - Faruq', written over a horizontal line.

# **The Sasta Foundation**

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

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

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

### **Respective responsibilities of trustees and examiner**

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

It is my responsibility to:

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

### **Basis of independent examiner's report**

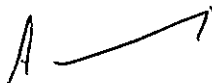
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual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

### **Independent examiner's statement**

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

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



**Mr Aryeh Melinek, FCA**

**MELINEK FINE LLP**

First Floor, Winston House 349 Regents Park Road

London

N3 1DH

GB

Date: 05/11/2025

**The Sasta Foundation**

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

**STATEMENT OF FINANCIAL ACTIVITIES**

(Incorporating an Income and Expenditure Account)

for the financial year ended 31 March 2025

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

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

# The Sasta Foundation

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Company Number: 08298640

## BALANCE SHEET

as at 31 March 2025

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

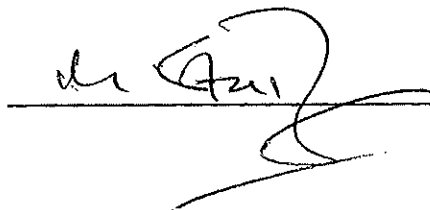
These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

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

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

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

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





# **The Sasta Foundation**

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## **NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

### **1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

#### **Basis of preparation**

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

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

#### **Statement of compliance**

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

#### **Cash flow statement**

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

#### **Fund accounting**

The following are the categories of funds maintained:

##### **Restricted funds**

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

##### **Unrestricted funds**

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

#### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### **Investment properties**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

#### **Investments**

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

**The Sasta Foundation**

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**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

**Taxation**

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

**2. PERIOD OF FINANCIAL STATEMENTS**

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

**3. INCOME****3.1 DONATIONS AND LEGACIES**

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

**3.2 INVESTMENTS**

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

**4. EXPENDITURE****4.1 RAISING FUNDS**

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

Raising funds are the Investment management costs

**4.2 CHARITABLE ACTIVITIES**

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

**5. NET INCOME**

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

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## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

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

**The Sasta Foundation**

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**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

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

**The Sasta Foundation**

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**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

**16. STATUS**

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

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

**17. RELATED PARTY TRANSACTIONS**

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

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

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

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

