

COMPANY REGISTRATION NUMBER: 08445194
CHARITY REGISTRATION NUMBER: 1151807

Satmar Torah Trust Ltd
Company Limited by Guarantee
Unaudited Financial Statements
31 January 2025

WHITESIDE AND DAVIES
Chartered Certified Accountants
158 Cromwell Road
Salford M6 6DE

Satmar Torah Trust Ltd
Company Limited by Guarantee
Financial Statements
Year ended 31 January 2025

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Satmar Torah Trust Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 January 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 January 2025.

Reference and administrative details

Registered charity name	Satmar Torah Trust Ltd
Charity registration number	1151807
Company registration number	08445194
Principal office and registered office	C/O Whiteside & Davies 158 Cromwell Road Salford England M6 6DE
The trustees	Mr B Krausz Mr E Weissman Mr Y Weissman
Independent examiner	Benji Pawlowski MAAT 158 Cromwell Road Salford M6 6DE

Structure, governance and management

The Directors/Trustees have pleasure in presenting their Report and Financial Statements of the Company/Charity for the period from 1 February 2024 to 31 January 2025. The financial statements have been prepared in accordance with the accounting policies set out in the accounts and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102)".

SATMAR TORAH TRUST LTD is a charity constituted as a company limited by guarantee and as such, is governed by its memorandum and articles of association. The Directors/Trustees are responsible for the governance of the organisation and are active in all operational aspects of strategic management. Major policy decisions are decided at full directors'/trustees' meetings.

Trustees and Governors

The Trustees in office throughout the year are listed on page 1. They are all also directors for the purposes of company law. All trustees give of their time freely and no trustee remuneration was paid in the year.

Satmar Torah Trust Ltd

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 January 2025

Objectives and activities

The charity/company is established for the purpose of:

1. To relieve the physical, emotional and psychological pain and stress of people who are sick, disabled, handicapped, in poor physical or mental health and elderly by the provision of support, sustenance, medical and financial assistance, facilities, counselling and services for such persons.
2. The promotion and protection of good physical, mental and emotional health by the provision of counselling, guidance and support.
3. The relief of financial hardship to families affected by sickness, poor physical or mental health.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The charity continued to achieve its charitable objects in the year predominantly by way of providing grants to individuals and institutions. The trustees are happy with the progress of furthering their objectives in particular in their efforts to relieve physical, emotional and psychological pain, and the promotion of good emotional health, and the relief of financial hardship. The trustees are grateful to the donors for the increased income that enabled the large increase in distributions. The trustees plan to continue making similar grants and to ensure that an appropriate level of reserves is maintained.

In setting objectives and reviewing the Charity's aims and plans, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Financial review

During the year the charity had incoming resources totalling £217,873 (2024: £174,580). With these funds the charity was able to provide medical and financial assistance in pursuance of their objectives. Total distributions in the year totalled £169,938 (2024: £132,139). Total unrestricted funds carried forward were £32,144 (2024: £27,022). The trustees are satisfied that the reserves are sufficient to carry on operating in the coming year. All grants made by the Charity were charitable in accordance to Charity Commission guidance and with the charity's objects.

Risk Management

The Trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the investments and finance of the Charity. The Trustees are satisfied that these systems and procedures mitigate any perceived risks.

Reserves Policy

The trustees retain reserves of £2,000 and where appropriate, consolidate funds in order to enable the charity to meet future needs or to make more substantial grants which they feel to be appropriate.

Satmar Torah Trust Ltd

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 January 2025

The trustees' annual report and the strategic report were approved on 25 November 2025 and signed on behalf of the board of trustees by:

Mr Y Weissman
Trustee

Satmar Torah Trust Ltd

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Satmar Torah Trust Ltd

Year ended 31 January 2025

I report to the trustees on my examination of the financial statements of Satmar Torah Trust Ltd ('the charity') for the year ended 31 January 2025.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

Benji Pawlowski MAAT

Independent Examiner

158 Cromwell Road

Salford

M6 6DE

Satmar Torah Trust Ltd

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Statement of Financial Activities (including income and expenditure account)

Year ended 31 January 2025

		Unrestricted funds	2025 Restricted funds	Total funds	2024 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	197,873	20,000	217,873	174,576
Investment income	6	—	—	—	4
Total income		<u>197,873</u>	<u>20,000</u>	<u>217,873</u>	<u>174,580</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	498	—	498	1,894
Expenditure on charitable activities	8,9	<u>192,253</u>	<u>20,000</u>	<u>212,253</u>	<u>158,870</u>
Total expenditure		<u>192,751</u>	<u>20,000</u>	<u>212,751</u>	<u>160,764</u>
Net income and net movement in funds		<u>5,122</u>	<u>—</u>	<u>5,122</u>	<u>13,816</u>
Reconciliation of funds					
Total funds brought forward		<u>27,022</u>	<u>—</u>	<u>27,022</u>	<u>13,206</u>
Total funds carried forward		<u>32,144</u>	<u>—</u>	<u>32,144</u>	<u>27,022</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 15 form part of these financial statements.

Satmar Torah Trust Ltd

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Statement of Financial Position

31 January 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	16	32,257	25,268
Current assets			
Debtors	17	2,665	–
Cash at bank and in hand		4,180	2,854
		<u>6,845</u>	<u>2,854</u>
Creditors: amounts falling due within one year	18	6,958	1,100
Net current liabilities		<u>(113)</u>	<u>1,754</u>
Total assets less current liabilities		<u>32,144</u>	<u>27,022</u>
Net assets		<u><u>32,144</u></u>	<u><u>27,022</u></u>
Funds of the charity			
Unrestricted funds		32,144	27,022
Total charity funds	19	<u><u>32,144</u></u>	<u><u>27,022</u></u>

For the year ending 31 January 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 25 November 2025, and are signed on behalf of the board by:

Mr Y Weissman
Trustee

The notes on pages 7 to 15 form part of these financial statements.

Satmar Torah Trust Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 January 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is C/O Whiteside & Davies, 158 Cromwell Road, Salford, England, M6 6DE.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', 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 (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Satmar Torah Trust Ltd

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Notes to the Financial Statements *(continued)*

Year ended 31 January 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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Notes to the Financial Statements *(continued)*

Year ended 31 January 2025

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

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Notes to the Financial Statements *(continued)*

Year ended 31 January 2025

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

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 £1.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations	197,873	—	197,873
Grants			
Grants receivable	—	20,000	20,000
	<u>197,873</u>	<u>20,000</u>	<u>217,873</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 January 2025

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	174,576	—	174,576
Grants			
Grants receivable	—	—	—
	<u>174,576</u>	<u>—</u>	<u>174,576</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	—	—	4	4
	<u>—</u>	<u>—</u>	<u>4</u>	<u>4</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Costs of raising donations and legacies - Donations	498	498	1,894	1,894
	<u>498</u>	<u>498</u>	<u>1,894</u>	<u>1,894</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Charitable activity	180,869	20,000	200,869
Support costs	11,384	—	11,384
	<u>192,253</u>	<u>20,000</u>	<u>212,253</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Charitable activity	146,972	—	146,972
Support costs	11,898	—	11,898
	<u>158,870</u>	<u>—</u>	<u>158,870</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 January 2025

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2025 £	Total fund 2024 £
Charitable activity	30,931	169,938	10,084	210,953	157,670
Governance costs	—	—	1,300	1,300	1,200
	<u>30,931</u>	<u>169,938</u>	<u>11,384</u>	<u>212,253</u>	<u>158,870</u>

10. Analysis of support costs

	Analysis of support costs £	Total 2025 £	Total 2024 £
Communications and IT	90	90	—
General office	8,236	8,236	6,424
Finance costs	508	508	340
Governance costs	1,300	1,300	1,200
Legal and consultancy	1,250	1,250	3,934
	<u>11,384</u>	<u>11,384</u>	<u>11,898</u>

11. Analysis of grants

	2025 £	2024 £
Grants to institutions		
Bederech Kovod	—	17,300
Live and Learn	32,200	10,000
Yeshuos Shabbos	67,200	54,450
Less than £5,000	19,180	14,335
Cong. Yetev Lev	11,000	—
Memhay Ltd	21,000	—
	<u>150,580</u>	<u>96,085</u>
Grants to individuals		
Grants to individuals	19,358	36,054
Total grants	<u>169,938</u>	<u>132,139</u>

12. Net income

Net income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>8,064</u>	<u>6,317</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 January 2025

13. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	1,300	1,200

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	22,462	13,843

The average head count of employees during the year was 2 (2024: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Number of staff	2	1

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

16. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 February 2024	36,985
Additions	15,053
At 31 January 2025	<u>52,038</u>
Depreciation	
At 1 February 2024	11,717
Charge for the year	8,064
At 31 January 2025	<u>19,781</u>
Carrying amount	
At 31 January 2025	<u>32,257</u>
At 31 January 2024	<u>25,268</u>

Satmar Torah Trust Ltd

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Notes to the Financial Statements *(continued)*

Year ended 31 January 2025

17. Debtors

	2025 £	2024 £
Other debtors	<u>2,665</u>	<u>—</u>

18. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	<u>6,958</u>	<u>1,100</u>

19. Analysis of charitable funds

Unrestricted funds

	At 1 February 24 £	Income £	Expenditure £	At 31 January 25 £
General funds	<u>27,022</u>	<u>197,873</u>	<u>(192,751)</u>	<u>32,144</u>

	At 1 February 23 £	Income £	Expenditure £	At 31 January 24 £
General funds	<u>13,206</u>	<u>174,580</u>	<u>(160,764)</u>	<u>27,022</u>

Restricted funds

	At 1 February 24 £	Income £	Expenditure £	At 31 January 25 £
Restricted funds	<u>—</u>	<u>20,000</u>	<u>(20,000)</u>	<u>—</u>

	At 1 February 23 £	Income £	Expenditure £	At 31 January 24 £
Restricted funds	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>

Satmar Torah Trust Ltd

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Notes to the Financial Statements *(continued)*

Year ended 31 January 2025

20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Tangible fixed assets	32,257	32,257
Current assets	6,845	6,845
Creditors less than 1 year	(6,958)	(6,958)
Net assets	<u>32,144</u>	<u>32,144</u>

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	25,268	25,268
Current assets	2,854	2,854
Creditors less than 1 year	(1,100)	(1,100)
Net assets	<u>27,022</u>	<u>27,022</u>