

Charity registration number: 273578

The E C Sosnow Charitable Trust

Annual Report and Financial Statements

for the Year Ended 5 April 2025

The E C Sosnow Charitable Trust

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The E C Sosnow Charitable Trust

Reference and Administrative Details

Charity name	The E C Sosnow Charitable Trust
Charity registration number	273578
Principal office	Bourner Bullock 114 St Martin's Lane Covent Garden London WC2N 4BE
Trustees	Mrs F J M Fattal Mr E R Fattal Miss A E Fattal Mr R Fattal
Accountant	Bourner Bullock Chartered Accountants 114 St Martin's Lane Covent Garden London WC2N 4BE
Investment Advisor	Canaccord Genuity Limited 88 Wood Street Barbican London EC2V 7QR

The E C Sosnow Charitable Trust

Trustees' Report

The Trustees present their report and financial statements for the year ended 5 April 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 of the financial statements and comply with the Charities Act 2011 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 (2nd Edition, effective 01 January 2019) ("Charities SORP").

Structure, governance and management

Constitution

The principal object of the charity is to provide donations to charitable institutions working in the field of education, the arts, the underprivileged, healthcare and emergency relief.

There have been no changes in the objectives since the last annual report.

Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed dated 31 March 1977.

Policies adopted for the induction and training of trustees

Upon appointment Trustees' receive the charity's governing documents, most recent Annual and Financial Reports and guides to good practice and governance. They meet with current Trustees' for briefing on the charity and its objectives. They are also made aware of their Trustee responsibilities.

Related party relationships

Throughout the year the Trustees were also the Trustees of the Norman Sosnow Charitable Foundation, a registered charity, with similar objectives to the E C Sosnow Charitable Trust.

Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate their exposure to the major risks.

Objectives and Activities

Policies and objectives

The Trustees have wide powers of investment and are empowered to apply the income of the Trust Fund for such charitable purposes or to such charitable institutions within the UK and elsewhere as they shall, in their discretion, from time to time think fit. The Trustees have traditionally made donations to charitable institutions working in the field of education, the arts, the underprivileged, healthcare and emergency relief. There have been no material changes in the policies since the last Trustees' Report.

The E C Sosnow Charitable Trust

Trustees' Report

Strategies for achieving objectives

In planning the charities activities for the year, the Trustees have kept in mind the Charities Commission's guidance on the need for Public Benefit and consider that all donations payments made fall within such scope.

Activities for achieving objectives

The charity provides grants to other charitable organisations with particular emphasis on those connected with education, the arts, the underprivileged, healthcare and emergency relief.

Achievements and performance

Review of activities

For the current year receipts from investments and other sources amounted to £115,113 (2024: £105,579). Grants made to charitable institutions for the year totalled £87,000 (2024: £82,000).

Investment policy and performance

The Trustees have very wide ranging investment powers under the Trust Deed. The Trustees have appointed Canaccord Genuity Limited to oversee the investments and provide guidance for the benefit of the trust. The trustees together with their advisers monitor the investment performance of the fund. The Trustees also hold cash in interest bearing accounts to reduce the charities exposure to fluctuations in the market value of investments. Where unrestricted funds are deemed to be insufficient the Trustees have the authority to transfer funds from the expendable endowment to ensure sufficient unrestricted funds are available for the charity to operate effectively.

Financial Review

Reserves policy

The charity fulfils its objectives by making grants out of income earned from its investment capital. In any particular year, the resources expended may not precisely match income received. The Trustees consider it prudent to retain modest unrestricted reserves, which at 5 April 2025 amounted to £172,481 (2024: £164,274), to ensure they can meet future obligations and, in particular, to give them the flexibility to offer adequate grants to appropriate causes which may come to their attention in future.

Plans for future

The Trustees have determined that the Charity shall continue making grants to charities working in the field of education, the arts, the underprivileged, healthcare and emergency relief.

The E C Sosnow Charitable Trust

Trustees' Report

Statement of trustees' responsibilities

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable 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 incoming resources and application of resources, including the income and 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;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping sufficient accounting records that 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charity's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the Trustees and signed on their behalf by:

Mrs F J M Fattal
Trustee

Date: 8.12.25

Independent Auditors' Report to the Trustees of

The E C Sosnow Charitable Trust

Opinion

We have audited the financial statements of The E C Sosnow Charitable Trust (the 'charity') for the year ended 5 April 2025 which comprise the Statement of Financial Activities and Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2025 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Independent Auditors' Report to the Trustees of

The E C Sosnow Charitable Trust

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 4 the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Independent Auditors' Report to the Trustees of

The E C Sosnow Charitable Trust

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Extent to which the audit was considered capable of detecting irregularities, including fraud

Discussions with and enquiries of Trustees' and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting regulations, Charities Act 2011, and Pensions' legislation.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of Trustees' and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

Independent Auditors' Report to the Trustees of

The E C Sosnow Charitable Trust

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

D Wheeler

Bourner Bullock

Statutory Auditors
Chartered Accountants
114 St Martin's Lane
Covent Garden
London
WC2N 4BE

Date:

8.12.25

The E C Sosnow Charitable Trust

Statement of Financial Activities for the Year Ended 5 April 2025

		Unrestricted Funds	Endowment Funds	Total Funds 2025	Total Funds 2024
	Note	£	£	£	£
Income from:					
Investments	2	115,113	-	115,113	105,579
Total income		115,113	-	115,113	105,579
Expenditure on:					
Charitable activities	3	(106,906)	-	(106,906)	(97,816)
Total expenditure		(106,906)	-	(106,906)	(97,816)
Net gains/(losses) on investments		-	148,307	148,307	(9,425)
Net movements in funds		8,207	148,307	156,514	(1,662)
Reconciliation of funds					
Total funds brought forward		164,274	2,275,468	2,439,742	2,441,404
Total funds carried forward	11,12	172,481	2,423,775	2,596,256	2,439,742

The E C Sosnow Charitable Trust

Balance Sheet as at 5 April 2025

		2025	2024
	Note	£	£
Fixed assets			
Investments	8	2,113,682	1,964,507
Current assets			
Cash at bank and in hand		618,838	610,583
Creditors: Amounts falling due within one year	9	(13,565)	(12,190)
Net current assets		605,273	598,393
Creditors: Amounts falling due within more than one year	10	(122,699)	(123,158)
Net assets		2,596,256	2,439,742
The funds of the charity:			
Endowment funds		2,423,775	2,275,468
Unrestricted funds		172,481	164,274
Reconciliation of funds	11,12	2,596,256	2,439,742

Approved by the Board on 8.12.25 and signed on its behalf by:

Mrs F J M Fattal
Trustee

Mr E R Fattal
Trustee

The E C Sosnow Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2025

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with '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) (Second Edition)' and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following '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) (Second Edition)' rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The E C Sosnow Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider there are no material uncertainties about the charity's ability to continue as a going concern. The review of the financial position, reserves levels and future plans gives trustees confidence the charity remains a going concern for the foreseeable future.

Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. In the Trustees' opinion there are no significant judgements and there have been no material sources of key estimation uncertainty.

The E C Sosnow Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2025

Charitable funds

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

Incoming resources

All incoming resources are included in the Statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Investment income is recognised on a receivable basis.

Resources expended

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the financial statements when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance and support costs

Governance costs include costs of the preparation and examination of the statutory financial statements, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters. Support costs relate to finance costs and include bank charges and interest payable.

Fund accounting

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the Charity.

Endowment funds comprise of the initial donation made upon establishment of the Trust, plus additions of investments, properties or monies accepted by the Trustees. Gains and losses on investments are included within the endowment funds. The fund is an expendable endowment and so the Trustees have the power to convert all or part of the fund into income which can be spent in accordance with the charitable objectives. Income generated from the endowment fund investments is spent on furthering the Charity's objectives.

The E C Sosnow Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2025

Investments

Fixed asset investments which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Fixed asset investments which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

Cash held for investments purposes is included within investments.

Cash and cash equivalents

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit and similar account.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Financial instruments

Basic financial instruments, which include debtors, creditors, equity investments and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

The trust only has basic financial instruments.

The E C Sosnow Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2025

2 Investment income

	2025	2024
	£	£
Income from investments	94,007	92,122
Interest from cash deposits	21,106	13,457
	<u>115,113</u>	<u>105,579</u>

In 2025, all investment income is unrestricted in nature.

3 Charitable activities

	2025	2024
	£	£
Grant funding of activities (see note 4)	87,000	82,000
Allocated governance costs (see note 6)	13,565	12,190
Allocated support costs (see note 6)	6,341	3,626
	<u>106,906</u>	<u>97,816</u>

In 2025, all charitable activities were funded from unrestricted funds.

4 Grants to institutions

Name of Institution	£
Africa Educational Trust	9,000
Churchill College, Cambridge	10,000
Great Ormond Street Hospital Children's Charity	5,000
Holocaust Educational Trust	5,000
Israel Philharmonic Orchestra Foundation UK	10,000
Jewish Care	10,000
Philharmonia Ltd	10,000
The Royal National Institute of Blind People	5,000
S and P Sephardi Community	3,000
United Jewish Israel Appeal	5,000
The Weizmann Institute Foundation	10,000
Youth Aliyah	5,000
	<u>87,000</u>

The E C Sosnow Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2025

5 Grants by Activity

Activity	£
Arts and culture	20,000
Community care	23,000
Education	34,000
Healthcare and support for the elderly	10,000
	<u>87,000</u>

6 Governance and support costs

	Governance costs £	Support costs £	Total 2025 £	Total 2024 £
Auditors' remuneration	8,545		8,545	7,768
Auditors' remuneration (non-audit services)	5,020		5,020	4,422
Bank Charges		712	712	718
Interest payable		4,541	4,541	2,908
Foreign tax on overseas dividend income		1,088	1,088	-
	<u>13,565</u>	<u>6,341</u>	<u>19,906</u>	<u>15,816</u>

7 Trustees' remuneration and expenses

No trustees received any remuneration during the year (2024: £nil). No trustees received any reimbursed expenses during the year (2024: £nil).

There were no employees during the year (2024: none).

The E C Sosnow Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2025

8 Investments held as fixed assets

	Listed Investments £	Other Investments £	Cash Deposits £	Total £
Market value				
As at 5 April 2024	1,882,389	38,500	43,618	1,964,507
Additions	21,947	-	304,519	326,466
Disposals	(211,657)	-	(112,952)	(324,609)
Revaluation	(30,047)	177,365	-	147,318
Net book value				
As at 5 April 2025	1,662,632	215,865	235,185	2,113,682

Investment assets can be further analysed as follows:

	UK £	Overseas £	Total £
Listed investments	1,332,788	329,844	1,662,632
Cash deposits	235,185	-	235,185
Other investments	215,865	-	215,865
	1,783,838	329,844	2,113,682

Material Investments

At 5 April 2025, the following holdings had a value greater than 5% of the quoted securities portfolio value:

	2025 £	2024 £
Blackrock World Mining Trust	138,765	176,880
Savills Investment Management Ltd (formerly The Charities Property Fund)	172,761	168,993
M & G Securities	253,604	256,915
Shell Plc	95,171	106,622
UK Treasury GILT	-	100,585

The E C Sosnow Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2025

Other Investments

This asset relates to a charge over a property under which the Trust received 50% of the open market value post year end. In previous years the asset was included in the balance sheet at cost due to the difficulty in attributing a meaningful market value given the uncertainty surrounding the date of realisation. In the current year the property has been revalued to market value based on the sale value and the Trust received this money post year end during October 2025.

9 Creditors: Amounts falling due within one year

	2025	2024
	£	£
Accruals	13,565	12,190
	<u>13,565</u>	<u>12,190</u>

10 Creditors: Amounts falling due after more than one year

	2025	2024
	£	£
Loans payable	122,699	123,158
	<u>122,699</u>	<u>123,158</u>

11 Analysis of funds

	At 6 April 2024	Incoming resources	Resources expended	Other recognised gains/(losses)	At 5 April 2025
	£	£	£	£	£
General Funds					
Unrestricted income fund	164,274	115,113	(106,906)	-	172,481
Expendable Endowment					
Endowment funds	2,275,468	-	-	148,307	2,423,775
	<u>2,439,742</u>	115,113	(106,906)	148,307	<u>2,596,256</u>

The E C Sosnow Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2025

12 Net assets by fund

	Unrestricted Funds £	Endowment Funds £	Total Funds 2025 £	Total Funds 2024 £
Investments	-	2,113,682	2,113,682	1,964,507
Current assets	308,745	310,093	618,838	610,583
Creditors: Amounts falling due within one year	(13,565)	-	(13,565)	(12,190)
Creditors: Amounts falling due in more than one year	(122,699)	-	(122,699)	(123,158)
	172,481	2,423,775	2,596,256	2,439,742

13 Related parties

Control

The charity is controlled by the trustees.

Related party transactions

Included in creditors is a loan from The Norman Sosnow Charitable Foundation.

Throughout the year the Trustees were also the Trustees of The Norman Sosnow Charitable Foundation, a registered charity, number 279809. The loan from The Norman Sosnow Charitable Foundation is invested with the trust's own funds. During the year, interest of £4,541 (2024: £2,908) was charged on the loan and this was added to the balance due to The Norman Sosnow Charitable Foundation. This year, £5,000 was paid to charitable institutions on behalf of The Norman Sosnow Charitable Foundation (2024: £5,000). At the year end, the balance owed to The Norman Sosnow Charitable Foundation was £122,699 (2024: £123,158). Donations paid on behalf of The Norman Sosnow Charitable Foundation are not included in the grants listed in note 4 of these accounts as they are accounted for in the financial statements of The Norman Sosnow Charitable Foundation.