

Charity registration number 296705 (England and Wales)

**THE RABBI SOLOMON D SASSOON MEMORIAL FUND
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

THE RABBI SOLOMON D SASSOON MEMORIAL FUND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Philip Goldberg Mrs Mozelle Gubbay Mr Joseph Gubbay
Charity number (England and Wales)	296705
Principal address	42 Russel Gardens London NW11 9NL
Independent examiner	Weissbraun Emanuel 220 The Vale London NW11 8SR

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THE RABBI SOLOMON D SASSOON MEMORIAL FUND

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2025

The trustees present their annual 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 to the financial statements and comply with the Charity's Trust Deed, the Charities Act 2011 and "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

The Charity's objects are to advance Jewish education, to advance the religion of the Jewish faith in accordance with the orthodox practice, the relief of poverty, the relief and care of orphans, elderly and the sick and the infirm, and such other purposes that are recognised by English law as being charitable.

Public benefit

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

The charity is committed to the relief of poverty and assist needy Jewish families financially and also through distribution of basic needs.

Grant making policy

The trustees consider all requests which they receive and make donations based on the level of funds available. In making the donations, the trustees use their personal knowledge of the institutions, individual and reputations. The trustees monitor the application of the Donations by meeting with representatives of the institutions and individuals, and obtaining information as to the utilisation of funds.

Achievements and performance

Significant activities and achievements against objectives

Financial review

In the period under review, the project made a deficit of £2,289 (2024: Surplus of £5,840).

Reserves policy

Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Investment policy

Investment policy

In accordance with the deed of trust, the trustees have the power to invest in such stocks, other investments including properties in the UK as they see fit. All income arising from the investments will be used for charitable purpose.

Major risks

Risk assessment

The trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

THE RABBI SOLOMON D SASSOON MEMORIAL FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Structure, governance and management

The charity is a legally registered charity no.296705 constituted by a deed of trust.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr Philip Goldberg

Mrs Mozelle Gubbay

Mr Joseph Gubbay

Recruitment and appointment of trustees

Organisational structure

The day to day management is delegated to Mr. P Goldberg and supported by all other trustees.

The trustees' report was approved by the Board of Trustees.

Mr Philip Goldberg

Trustee

21 January 2026

THE RABBI SOLOMON D SASSOON MEMORIAL FUND

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE RABBI SOLOMON D SASSOON MEMORIAL FUND

I report to the trustees on my examination of the financial statements of THE RABBI SOLOMON D SASSOON MEMORIAL FUND (the Charity) for the year ended 5 April 2025.

Responsibilities and basis of report

As the trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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.

Michael Weissbraun, FCA
Weissbraun Emanuel

220 The Vale
London
NW11 8SR

Dated: 21 January 2026

THE RABBI SOLOMON D SASSOON MEMORIAL FUND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	14,000	616
Charitable activities	4	19,979	17,901
Total income		33,979	18,517
Expenditure on:			
Charitable activities	5	36,268	12,678
Total expenditure		36,268	12,678
Net income/(expenditure) and movement in funds		(2,289)	5,839
Reconciliation of funds:			
Fund balances at 6 April 2024		185,280	179,441
Fund balances at 5 April 2025		182,991	185,280

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

THE RABBI SOLOMON D SASSOON MEMORIAL FUND

BALANCE SHEET

AS AT 5 APRIL 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Investment property	12		180,790		180,790
Current assets					
Debtors	13	-		(75)	
Cash at bank and in hand		2,981		5,825	
		<u>2,981</u>		<u>5,750</u>	
Creditors: amounts falling due within one year	14	(780)		(1,260)	
Net current assets			2,201		4,490
Total assets less current liabilities			<u>182,991</u>		<u>185,280</u>
The funds of the Charity					
Unrestricted funds	15		182,991		185,280
			<u>182,991</u>		<u>185,280</u>

The financial statements were approved by the trustees on 21 January 2026

Mr Philip Goldberg
Trustee

THE RABBI SOLOMON D SASSOON MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

Charity information

THE RABBI SOLOMON D SASSOON MEMORIAL FUND is charity registered by trust deed dated on 01 April 1987.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Charity's Trust Deed, the Charities Act 2011 and "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)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

1.6 Investment property

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE RABBI SOLOMON D SASSOON MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash 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. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in net income/(expenditure), except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	14,000	616

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Charitable rental income	19,979	17,901

THE RABBI SOLOMON D SASSOON MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

5 Expenditure on charitable activities

	2025 £	2024 £
Direct costs		
Grant funding of activities (see note 6)	33,750	9,300
Share of support and governance costs (see note 7)		
Support	1,738	2,468
Governance	780	910
	<u>36,268</u>	<u>12,678</u>
Analysis by fund		
Unrestricted funds	<u>36,268</u>	<u>12,678</u>

6 Grants payable

	2025 £	2024 £
Grants to institutions:		
Other	<u>33,750</u>	<u>9,300</u>

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7 Support costs

	Support costs £	Governance costs £	2025 £	Support costs £	Governance costs £	2024 £
Repairs & maintenance	800	-	800	1,633	-	1,633
Insurance	895	-	895	835	-	835
Bank charges	43	-	43	-	-	-
Audit fees	-	780	780	-	660	660
Legal and professional	-	-	-	-	250	250
	<u>1,738</u>	<u>780</u>	<u>2,518</u>	<u>2,468</u>	<u>910</u>	<u>3,378</u>
Analysed between						
Charitable activities	<u>1,738</u>	<u>780</u>	<u>2,518</u>	<u>2,468</u>	<u>910</u>	<u>3,378</u>

Governance costs includes payments to the auditors of £780 (2024- £660) for accountancy fees.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

8	Net movement in funds	2025	2024
		£	£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	780	660
	<u>780</u>	<u>660</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year. There were no trustees' expenses paid for the year.

10 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Total	-	-
	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Investment property

	2025
	£
Fair value	
At 6 April 2024 and 5 April 2025	180,790
	<u>180,790</u>

The valuation was made by trustees on an open market value basis by reference to market evidence of transaction prices for similar properties.

13 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	-	(75)
	<u>-</u>	<u>(75)</u>

THE RABBI SOLOMON D SASSOON MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	780	1,260

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2024 £	Incoming resources £	Resources expended £	At 5 April 2025 £
General funds	185,280	33,979	(36,268)	182,991
Previous year:	At 6 April 2023 £	Incoming resources £	Resources expended £	At 5 April 2024 £
General funds	179,441	18,517	(12,678)	185,280

16 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).