

THE SLAVIN FOUNDATION

England & Wales · Charity number 299297

Details

Other names	THE JOSEPHINE AND BARRY SLAVIN CHARITABLE FOUNDATION, THE JOSEPHINE AND BERRY SLAVIN CHARITABLE FOUNDATION
Status	Registered
Legal form	Trust
Registered	1988-05-20
Register	View on the Charity Commission register

Contact

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1st Floor
Gallery Court
28 Arcadia Avenue
London
N3 2FG

Phone 07511120266

Email info@taylorassociatesllp.com

Activities

Objects: FOR THE BENEFIT OF ANY CHARITABLE OBJECT OR PURPOSE AT THE DISCRETION OF THE TRUSTEES.

Activities: To advance funds for general charitable purposes with an emphasis on the furtherance of Jewish charities and education.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£115,693	£53,781	-	-
2024-03-31	£56,411	£62,783	-	-
2023-03-31	£169,074	£20,399	-	-
2022-03-31	£50,549	£12,830	-	-
2021-03-31	£75,025	£8,581	-	-

Trustees

Name	Role	Appointed
BARRY MALCOLM SLAVIN		
JOSEPHINE SLAVIN		
Juliet Sarah Levinson		2021-04-26
Philip Simon Slavin		2021-04-26
Tania Rebecca Akkerman		2021-04-26

THE SLAVIN FOUNDATION

England & Wales - Charity number 299297

Accounts

Charity registration number 299297 (England and Wales)

SLAVIN FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

SLAVIN FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr B Slavin
Mrs J Slavin
Mr L Slavin

Charity number

299297

Independent examiner

Taylor Associates
1st Floor Gallery Court
28 Arcadia Avenue
London
N3 2FG

SLAVIN FOUNDATION

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SLAVIN FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report and financial statements for the year ended 31 March 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 Foundation's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The Foundation's objects are to advance funds for general charitable purposes with emphasis on the furtherance of Jewish charities and education.

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

Achievements and performance

The Foundation's income for the year was £115,693 (2024: £56,411). The Trustees are pleased to report that the Foundation made donations to various charities amounting to £44,400 (2024: £41,240) in the year. The net surplus of £52,840 (2024: deficit of £19,636) was transferred to accumulated funds.

Financial review

The trustees can report that the foundation has made donations during the year totalling £44,400 (2024: £41,240) and hope to increase donations in future years.

The Trustees' policy is to operate on the basis of being able to continue to generate sufficient incoming resources to maintain reserves at a level sufficient to use towards meeting its charitable objects and to accord with its principal aims.

The Charity has sufficient, but not excessive, funds to maintain its current level of charitable distributions, and has achieved its reserves policy.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

It is the policy of the Foundation 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 consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Foundation'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.

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

Structure, governance and management

The Foundation was established by a charitable trust deed on 16 November 1987 and registered with the Charity Commission under charity number 299297. The Foundation changed its name to The Slavin Foundation as per the amended deed dated 23 June 2017.

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

Mr B Slavin
Mrs J Slavin
Mr L Slavin

SLAVIN FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

The appointment of the trustees is governed by the Trust Deed.

Their position as Trustees is unremunerated and no Trustee had any beneficial interest in any contract with the Foundation during the year.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

Mr B Slavin

Trustee

Dated: 28 January 2026

SLAVIN FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SLAVIN FOUNDATION

I report to the Trustees on my examination of the financial statements of Slavin Foundation (the Foundation) for the year ended 31 March 2025.

Responsibilities and basis of report

As the Trustees of the Foundation 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 Foundation'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

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 Foundation 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.

Taylor Associates

1st Floor Gallery Court
28 Arcadia Avenue
London
N3 2FG
28 January 2026

SLAVIN FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	81,250	25,000
Investments	4	34,443	31,411
Total income		115,693	56,411
Charitable activities	5	53,781	62,783
Net losses on investments	8	(9,072)	(13,264)
Net income/(expenditure) and movement in funds		52,840	(19,636)
Reconciliation of funds:			
Fund balances at 1 April 2024		734,165	753,801
Fund balances at 31 March 2025		787,005	734,165

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

SLAVIN FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Investments	11		726,879		688,932
Current assets					
Debtors	12	38,114		20,382	
Cash at bank and in hand		27,114		37,241	
		<u>65,228</u>		<u>57,623</u>	
Creditors: amounts falling due within one year	13	<u>(5,102)</u>		<u>(12,390)</u>	
Net current assets			60,126		45,233
Total assets less current liabilities			<u>787,005</u>		<u>734,165</u>
The funds of the Foundation					
Unrestricted funds	14		787,005		734,165
			<u>787,005</u>		<u>734,165</u>

The financial statements were approved by the Trustees on 28 January 2026

Mr B Slavin
Trustee

SLAVIN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The Slavin Foundation is an unincorporated charity. Charity Registration Number 299297.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Foundation's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The Foundation is a Public Benefit Entity as defined by FRS 102.

The Foundation has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the Foundation. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.3 Income

Income is recognised when the Foundation 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 Foundation 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.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

SLAVIN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Expenditure is recognised on an accruals basis. Overheads and other costs not directly attributable to particular functional activity categories are apportioned over the relevant categories on the basis of management estimates of the amount attributable to that activity in the period, either by reference to staff time or space occupied as appropriate.

Costs of generating funds are those incurred in attracting voluntary income, and those incurred in trading activities that raise funds:

Charitable activity costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating management and human resources costs by the number of staff, and finance and IT costs by work done.

Governance costs include those incurred in the governance of its assets and are primarily associated with constitutional and statutory requirements.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

1.5 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks.

1.7 Financial instruments

The trust has elected to apply the following:

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.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

SLAVIN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

2 Critical accounting estimates and judgements

In the application of the Foundation'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	81,250	25,000

4 Investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Dividend income from listed investments	-	17,292
Net interest from investments/interest payable (net)	34,443	14,119
	<u>34,443</u>	<u>31,411</u>

5 Expenditure on charitable activities

	Charitable Expenditure 2025 £	Charitable Expenditure 2024 £
Direct costs		
Donations paid	44,401	41,240
Investment management fees and related costs	9,380	21,543
	<u>53,781</u>	<u>62,783</u>
Analysis by fund		
Unrestricted funds	<u>53,781</u>	<u>62,783</u>

SLAVIN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Foundation during the year, and no Trustees expenses were paid for by the charity in either the current or proceeding years.

7 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.

8 Gains and losses on investments

	Unrestricted	Unrestricted
	funds	funds
	2025	2024
	£	£
Gains/(losses) arising on:		
Revaluation of investments	(9,072)	(13,264)
	<u> </u>	<u> </u>

9 Taxation

The Charity is a registered Charity and is exempt from tax on income and gains to the extent that these are applied to its charitable objectives.

10 Taxation

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

SLAVIN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

11 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2024	688,932
Additions	278,419
Valuation changes	(10,339)
Disposals	(230,134)
At 31 March 2025	<u>726,878</u>
Carrying amount	
At 31 March 2025	<u>726,878</u>
At 31 March 2024	<u>688,932</u>
	2025
	2024
Listed investments included above:	£
Listed investments carrying amount	£
	<u>726,878</u>
	<u>688,932</u>

12 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Other debtors	28,750	12,500
Prepayments and accrued income	9,364	7,882
	<u>38,114</u>	<u>20,382</u>

13 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	-	7,500
Other creditors	1,052	840
Accruals and deferred income	4,050	4,050
	<u>5,102</u>	<u>12,390</u>

SLAVIN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

14 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 1 April 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2025 £
General funds	734,165	115,693	(53,781)	(9,072)	787,005
	=====	=====	=====	=====	=====
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2024 £
General funds	753,801	56,411	(62,783)	(13,264)	734,165
	=====	=====	=====	=====	=====

15 Related party transactions

During the year the Foundation received donations of £65,000 (2024: £20,000) from the Trustees Mr B Slavin and Mrs J Slavin.

THE SLAVIN FOUNDATION

England & Wales - Charity number 299297

Accounts

Charity registration number 299297

SLAVIN FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

SLAVIN FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr B Slavin
Mrs J Slavin
Mr L Slavin

Charity number

299297

Independent examiner

Taylor Associates
1st Floor
Gallery Court
28 Arcadia Avenue
London
N3 2FG

SLAVIN FOUNDATION

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SLAVIN FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report and financial statements for the year ended 31 March 2024.

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 Foundation's [governing document], 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 Foundation's objects are to advance funds for general charitable purposes with emphasis on the furtherance of Jewish charities and education.

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

Achievements and performance

The Foundation's income for the year was £56,411 (2023: £169,074). The Trustees are pleased to report that the Foundation made donations to various charities amounting to £41,240 (2023: £11,650) in the year. The net deficit of £19,636 (2023: surplus £97,882) was transferred to accumulated funds.

Financial review

The trustees can report that the foundation has made donations during the year totalling £41,240 (2023: £11,650) and hope to increase donations in future years.

The Trustees' policy is to operate on the basis of being able to continue to generate sufficient incoming resources to maintain reserves at a level sufficient to use towards meeting its charitable objects and to accord with its principal aims.

The Charity has sufficient, but not excessive, funds to maintain its current level of charitable distributions, and has achieved its reserves policy.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

It is the policy of the Foundation 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 consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Foundation'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.

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

Structure, governance and management

The Foundation was established by a charitable trust deed on 16 November 1987 and registered with the Charity Commission under charity number 299297. The Foundation changed its name to The Slavin Foundation as per the amended deed dated 23 June 2017.

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

Mr B Slavin
Mrs J Slavin
Mr L Slavin

SLAVIN FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The appointment of the trustees is governed by the Trust Deed.

Their position as Trustees is unremunerated and no Trustee had any beneficial interest in any contract with the Foundation during the year.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Foundation and of the incoming resources and application of resources of the Foundation for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Foundation 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 Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Mr B Slavin

Trustee

Dated: 11 December 2024

SLAVIN FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SLAVIN FOUNDATION

I report to the Trustees on my examination of the financial statements of Slavin Foundation (the Foundation) for the year ended 31 March 2024.

Responsibilities and basis of report

As the Trustees of the Foundation you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Foundation's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the Foundation as required by section 130 of the 2011 Act; or
- 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 accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Taylor Associates

1st Floor
Gallery Court
28 Arcadia Avenue
London
N3 2FG

Dated: 11 December 2024

SLAVIN FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	25,000	159,053
Investments	4	31,411	10,021
Total income		<u>56,411</u>	<u>169,074</u>
Charitable activities	5	<u>62,783</u>	<u>20,399</u>
Net losses on investments	8	<u>(13,264)</u>	<u>(50,793)</u>
Net income/(expenditure) and movement in funds		<u>(19,636)</u>	<u>97,882</u>
Reconciliation of funds:			
Fund balances at 1 April 2023		<u>753,801</u>	<u>655,919</u>
Fund balances at 31 March 2024		<u><u>734,165</u></u>	<u><u>753,801</u></u>

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

SLAVIN FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Investments	11		688,932		713,882
Current assets					
Debtors	12	20,382		7,500	
Cash at bank and in hand		37,241		36,119	
		<u>57,623</u>		<u>43,619</u>	
Creditors: amounts falling due within one year	13	<u>(12,390)</u>		<u>(3,700)</u>	
Net current assets			<u>45,233</u>		<u>39,919</u>
Total assets less current liabilities			<u>734,165</u>		<u>753,801</u>
The funds of the Foundation					
Unrestricted funds	14		<u>734,165</u>		<u>753,801</u>
			<u>734,165</u>		<u>753,801</u>

The financial statements were approved by the Trustees on 11 December 2024

Mr B Slavin
Trustee

SLAVIN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

The Slavin Foundation is an unincorporated charity. Charity Registration Number 299297.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Foundation's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Foundation is a Public Benefit Entity as defined by FRS 102.

The Foundation has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Foundation. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Foundation 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 unless the funds have been designated for other purposes.

1.4 Income

Income is recognised when the Foundation 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 Foundation 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.

SLAVIN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised on an accruals basis. Overheads and other costs not directly attributable to particular functional activity categories are apportioned over the relevant categories on the basis of management estimates of the amount attributable to that activity in the period, either by reference to staff time or space occupied as appropriate.

Costs of generating funds are those incurred in attracting voluntary income, and those incurred in trading activities that raise funds:

Charitable activity costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating management and human resources costs by the number of staff, and finance and IT costs by work done.

Governance costs include those incurred in the governance of its assets and are primarily associated with constitutional and statutory requirements.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks.

1.8 Financial instruments

The trust has elected to apply the following:

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.

SLAVIN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

2 Critical accounting estimates and judgements

In the application of the Foundation'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 2024 £	Unrestricted funds 2023 £
Donations and gifts	25,000	159,053

4 Investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Dividend income from listed investments	17,292	9,954
Net interest from investments/interest payable (net)	14,119	67
	<u>31,411</u>	<u>10,021</u>

SLAVIN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

5 Expenditure on charitable activities

	Charitable Expenditure 2024 £	Charitable Expenditure 2023 £
Direct costs		
Donations paid	41,240	11,649
Investment management fees and related costs	21,543	8,750
	<u>62,783</u>	<u>20,399</u>
Analysis by fund		
Unrestricted funds	<u>62,783</u>	<u>20,399</u>

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Foundation during the year, and no Trustees expenses were paid for by the charity in either the current or preceding years.

7 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

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

8 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	(13,264)	(50,793)

9 Taxation

The Charity is a registered Charity and is exempt from tax on income and gains to the extent that these are applied to its charitable objectives.

10 Taxation

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

SLAVIN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

11 Fixed asset investments

	Listed investments £	
Cost or valuation		
At 1 April 2023		713,882
Additions		687,423
Valuation changes		(13,264)
Disposals		(699,109)
		<hr/>
At 31 March 2024		688,932
		<hr/>
Carrying amount		
At 31 March 2024		688,932
		<hr/> <hr/>
At 31 March 2023		713,882
		<hr/> <hr/>
	2024	2023
Listed investments included above:	£	£
Listed investments carrying amount	688,932	713,882
	<hr/> <hr/>	<hr/> <hr/>

12 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Other debtors	12,500	7,500
Prepayments and accrued income	7,882	-
	<hr/>	<hr/>
	20,382	7,500
	<hr/> <hr/>	<hr/> <hr/>

13 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	7,500	-
Other creditors	840	-
Accruals and deferred income	4,050	3,700
	<hr/>	<hr/>
	12,390	3,700
	<hr/> <hr/>	<hr/> <hr/>

SLAVIN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 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 1 April 2023	Incoming resources	Resources expended	Gains and losses	At 31 March 2024
	£	£	£	£	£
General funds	753,801	56,411	(62,783)	(13,264)	734,165
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	Gains and losses	At 31 March 2023
	£	£	£	£	£
General funds	655,919	169,074	(20,399)	(50,793)	753,801
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

15 Related party transactions

During the year the Foundation received donations of £20,000 (2023: £Nil) from the Trustees Mr B Slavin and Mrs J Slavin.

During the year the Foundation received donations of £Nil (2023: £159,053) from other trustee connected charities.

THE SLAVIN FOUNDATION

England & Wales - Charity number 299297

Accounts

Charity registration number 299297

SLAVIN FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

SLAVIN FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr B Slavin
Mrs J Slavin
Mr L Slavin

Charity number

299297

Independent examiner

Taylor Associates
1st Floor
Gallery Court
28 Arcadia Avenue
London
N3 2FG

SLAVIN FOUNDATION

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SLAVIN FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report and financial statements for the year ended 31 March 2023.

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 Foundation's [governing document], 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 Foundation's objects are to advance funds for general charitable purposes with emphasis on the furtherance of Jewish charities and education.

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

Achievements and performance

The Foundation's income for the year was £159,053 (2022: £37,520). The Trustees are pleased to report that the Foundation made donations to various charities amounting to £11,650 (2022: £6,650) in the year. The net surplus of £97,882 (2022: £42,644) was transferred to accumulated funds.

Financial review

The trustees can report that the foundation has made donations during the year totalling £11,650 (2022: £6,650) and hope to increase donations in future years.

The Trustees' policy is to operate on the basis of being able to continue to generate sufficient incoming resources to maintain reserves at a level sufficient to use towards meeting its charitable objects and to accord with its principal aims.

The Charity has sufficient, but not excessive, funds to maintain its current level of charitable distributions, and has achieved its reserves policy.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

It is the policy of the Foundation 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 consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Foundation'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.

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

Structure, governance and management

The Foundation was established by a charitable trust deed on 16 November 1987 and registered with the Charity Commission under charity number 299297. The Foundation changed its name to The Slavin Foundation as per the amended deed dated 23 June 2017.

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

Mr B Slavin
Mrs J Slavin
Mr L Slavin

SLAVIN FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The appointment of the trustees is governed by the Trust Deed.

Their position as Trustees is unremunerated and no Trustee had any beneficial interest in any contract with the Foundation during the year.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Foundation and of the incoming resources and application of resources of the Foundation for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Foundation 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 Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Mr B Slavin

Trustee

Dated: 20 December 2023

SLAVIN FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SLAVIN FOUNDATION

I report to the Trustees on my examination of the financial statements of Slavin Foundation (the Foundation) for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees of the Foundation you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Foundation's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the Foundation as required by section 130 of the 2011 Act; or
- 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 accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Taylor Associates

1st Floor
Gallery Court
28 Arcadia Avenue
London
N3 2FG

Dated: 20 December 2023

SLAVIN FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	3	159,053	37,520
Investments	4	10,021	13,029
Total income		169,074	50,549
Charitable activities	5	20,399	12,830
Net gains/(losses) on investments	8	(50,793)	4,925
Net income and movement in funds		97,882	42,644
Reconciliation of funds:			
Fund balances at 1 April 2022		655,919	613,275
Fund balances at 31 March 2023		753,801	655,919

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

SLAVIN FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Investments	11		713,882		636,674
Current assets					
Debtors	12	7,500		7,501	
Cash at bank and in hand		36,119		14,844	
		<u>43,619</u>		<u>22,345</u>	
Creditors: amounts falling due within one year	13	<u>3,700</u>		<u>3,100</u>	
Net current assets			39,919		19,245
Total assets less current liabilities			<u>753,801</u>		<u>655,919</u>
The funds of the Foundation					
Unrestricted funds			753,801		655,919
			<u>753,801</u>		<u>655,919</u>

The financial statements were approved by the Trustees on 20 December 2023

Mr B Slavin
Trustee

SLAVIN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

The Slavin Foundation is an unincorporated charity. Charity Registration Number 299297.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Foundation's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Foundation is a Public Benefit Entity as defined by FRS 102.

The Foundation has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Foundation. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Foundation 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 unless the funds have been designated for other purposes.

1.4 Income

Income is recognised when the Foundation 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 Foundation 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.

SLAVIN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised on an accruals basis. Overheads and other costs not directly attributable to particular functional activity categories are apportioned over the relevant categories on the basis of management estimates of the amount attributable to that activity in the period, either by reference to staff time or space occupied as appropriate.

Costs of generating funds are those incurred in attracting voluntary income, and those incurred in trading activities that raise funds:

Charitable activity costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating management and human resources costs by the number of staff, and finance and IT costs by work done.

Governance costs include those incurred in the governance of its assets and are primarily associated with constitutional and statutory requirements.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks.

1.8 Financial instruments

The trust has elected to apply the following:

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.

SLAVIN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

2 Critical accounting estimates and judgements

In the application of the Foundation'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 2023 £	Unrestricted funds 2022 £
Donations and gifts	159,053	37,520

4 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Dividend income from listed investments	9,954	3,077
Net interest from investments/interest payable (net)	67	9,952
	<u>10,021</u>	<u>13,029</u>

SLAVIN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

5 Expenditure on charitable activities

	Heading #ac982 2023 £	Heading #ac982 2022 £
Direct costs		
Donations paid	11,649	6,651
Investment management fees and related costs	8,750	6,179
	<u>20,399</u>	<u>12,830</u>
Analysis by fund		
Unrestricted funds	<u>20,399</u>	<u>12,830</u>

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Foundation during the year, and no Trustees expenses were paid for by the charity in either the current or proceeding years.

7 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

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

8 Gains and losses on investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Gains/(losses) arising on:		
Revaluation of investments	(50,793)	(16,292)
Sale of investments	-	21,217
	<u>(50,793)</u>	<u>4,925</u>

9 Taxation

The Charity is a registered Charity and is exempt from tax on income and gains to the extent that these are applied to its charitable objectives.

SLAVIN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

10 Taxation

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

11 Fixed asset investments

	£
Cost or valuation	
At 1 April 2022	636,674
Additions	128,000
Gain/loss on sales	(50,792)
	<u>713,882</u>
At 31 March 2023	713,882
	<u>713,882</u>
Carrying amount	
At 31 March 2023	713,882
	<u>636,674</u>
At 31 March 2022	<u>636,674</u>

	2023	2022
	£	£
Listed investments included above:		
Listed investments carrying amount	713,882	636,674
	<u>713,882</u>	<u>636,674</u>

12 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Other debtors	7,500	7,501
	<u>7,500</u>	<u>7,501</u>

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	3,700	3,100
	<u>3,700</u>	<u>3,100</u>

SLAVIN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

14 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 1 April 2022 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2023 £
General funds	655,919	169,074	(20,399)	(50,793)	753,801
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2021 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2022 £
General funds	613,275	50,549	(12,830)	4,925	655,919
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

15 Related party transactions

During the year the Foundation received donations of £Nil (2022: £30,000) from the Trustees Mr B Slavin and Mrs J Slavin.

During the year the Foundation received donations of £159,053 (2022: £Nil) from other trustee connected charities.

THE SLAVIN FOUNDATION

England & Wales - Charity number 299297

Accounts

Charity registration number 299297

SLAVIN FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

SLAVIN FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr B Slavin
Mrs J Slavin
Mr L Slavin

Charity number

299297

Independent examiner

Taylor Associates
1st Floor
Gallery Court
28 Arcadia Avenue
London
N3 2FG

SLAVIN FOUNDATION

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SLAVIN FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report and financial statements for the year ended 31 March 2022.

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 Foundation's [governing document], 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 Foundation's objects are to advance funds for general charitable purposes with emphasis on the furtherance of Jewish charities and education.

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

Achievements and performance

The Foundation's income for the year was £37,520 (2021: £49,688). The Trustees are pleased to report that the Foundation made donations to various charities amounting to £6,650 (2021: £1,800) in the year. The net surplus of £42,644 (2021: £136,247) was transferred to accumulated funds.

Financial review

The trustees can report that the foundation has made donations during the year totalling £6,651 (2021: £1,800) and hope to increase donations in future years.

The Trustees' policy is to operate on the basis of being able to continue to generate sufficient incoming resources to maintain reserves at a level sufficient to use towards meeting its charitable objects and to accord with its principal aims.

The Charity has sufficient, but not excessive, funds to maintain its current level of charitable distributions, and has achieved its reserves policy.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

It is the policy of the Foundation 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 consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Foundation'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.

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

Structure, governance and management

The Foundation was established by a charitable trust deed on 16 November 1987 and registered with the Charity Commission under charity number 299297. The Foundation changed its name to The Slavin Foundation as per the amended deed dated 23 June 2017.

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

Mr B Slavin
Mrs J Slavin
Mr L Slavin

SLAVIN FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

The appointment of the trustees is governed by the Trust Deed.

Their position as Trustees is unremunerated and no Trustee had any beneficial interest in any contract with the Foundation during the year.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Foundation and of the incoming resources and application of resources of the Foundation for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Foundation 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 Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Mr B Slavin

Trustee

Dated: 31 January 2023

SLAVIN FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SLAVIN FOUNDATION

I report to the Trustees on my examination of the financial statements of Slavin Foundation (the Foundation) for the year ended 31 March 2022.

Responsibilities and basis of report

As the Trustees of the Foundation you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Foundation's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the Foundation as required by section 130 of the 2011 Act; or
- 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 accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Taylor Associates

1st Floor
Gallery Court
28 Arcadia Avenue
London
N3 2FG

Dated: 31 January 2023

SLAVIN FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds	Unrestricted funds
		2022	2021
	Notes	£	£
<u>Income from:</u>			
Donations and legacies	3	37,520	49,688
Investments	4	13,029	25,337
		<hr/>	<hr/>
Total income		50,549	75,025
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	5	12,830	8,581
		<hr/>	<hr/>
Net gains/(losses) on investments	8	4,925	69,803
		<hr/>	<hr/>
Net movement in funds		42,644	136,247
		<hr/>	<hr/>
Fund balances at 1 April 2021		613,275	477,028
		<hr/>	<hr/>
Fund balances at 31 March 2022		655,919	613,275
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

SLAVIN FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Investments	10		636,674		573,191
Current assets					
Debtors	11	7,501		34,937	
Cash at bank and in hand		14,844		38,147	
		<u>22,345</u>		<u>73,084</u>	
Creditors: amounts falling due within one year	12	<u>(3,100)</u>		<u>(33,000)</u>	
Net current assets			19,245		40,084
Total assets less current liabilities			<u>655,919</u>		<u>613,275</u>
Income funds					
Unrestricted funds			655,919		613,275
			<u>655,919</u>		<u>613,275</u>

The financial statements were approved by the Trustees on 31 January 2023

Mr B Slavin
Trustee

SLAVIN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

The Slavin Foundation is an unincorporated charity. Charity Registration Number 299297.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Foundation's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Foundation is a Public Benefit Entity as defined by FRS 102.

The Foundation has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Foundation. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Foundation 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 unless the funds have been designated for other purposes.

1.4 Income

Income is recognised when the Foundation 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 Foundation 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.

SLAVIN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised on an accruals basis. Overheads and other costs not directly attributable to particular functional activity categories are apportioned over the relevant categories on the basis of management estimates of the amount attributable to that activity in the period, either by reference to staff time or space occupied as appropriate.

Costs of generating funds are those incurred in attracting voluntary income, and those incurred in trading activities that raise funds:

Charitable activity costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating management and human resources costs by the number of staff, and finance and IT costs by work done.

Governance costs include those incurred in the governance of its assets and are primarily associated with constitutional and statutory requirements.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks.

1.8 Financial instruments

The trust has elected to apply the following:

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.

SLAVIN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

2 Critical accounting estimates and judgements

In the application of the Foundation'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 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	37,520	49,688

4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Dividend income from listed investments	3,077	7,540
Net interest from investments/interest payable (net)	9,952	17,797
	<u>13,029</u>	<u>25,337</u>

SLAVIN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

5 Charitable activities

	Charitable Expenditure Heading 1 2022 £	Charitable Expenditure Heading 1 2021 £
Donations paid	6,651	1,799
Investment management fees and related costs	6,179	6,782
	<u>12,830</u>	<u>8,581</u>
	<u>12,830</u>	<u>8,581</u>

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Foundation during the year, and no Trustees expenses were paid for by the charity in either the current or proceeding years.

7 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

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

8 Net gains/(losses) on investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Revaluation of investments	(16,292)	56,888
Gain/(loss) on sale of investments	21,217	12,915
	<u>4,925</u>	<u>69,803</u>

9 Taxation

The Charity is a registered Charity and is exempt from tax on income and gains to the extent that these are applied to its charitable objectives.

SLAVIN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

10 Fixed asset investments

	£
Cost or valuation	
At 1 April 2021	573,191
Additions	631,121
Valuation changes	(37,508)
Gain/loss on sales	21,217
Disposals	(551,347)
	<hr/>
At 31 March 2022	636,674
	<hr/>
Carrying amount	
At 31 March 2022	636,674
	<hr/> <hr/>
At 31 March 2021	573,191
	<hr/> <hr/>

	2022 £	2021 £
Listed investments carrying amount	636,674	573,190
	<hr/> <hr/>	<hr/> <hr/>

11 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	7,501	34,937
	<hr/> <hr/>	<hr/> <hr/>

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	-	30,000
Accruals and deferred income	3,100	3,000
	<hr/> <hr/>	<hr/> <hr/>
	3,100	33,000
	<hr/> <hr/>	<hr/> <hr/>

13 Related party transactions

During the year the Foundation received donations of £30,000 (2021: £39,750) from the Trustees Mr B Slavin and Mrs J Slavin.

THE SLAVIN FOUNDATION

England & Wales - Charity number 299297

Accounts

SLAVIN FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

SLAVIN FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr BM Slavin
Mrs J Slavin
Mr L Slavin

Charity number

299297

Independent examiner

Taylor Associates
1st Floor
Gallery Court
28 Arcadia Avenue
London
N3 2FG

SLAVIN FOUNDATION

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SLAVIN FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report and financial statements for the year ended 31 March 2021.

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 Foundation's [governing document], 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 Foundation's objects are to advance funds for general charitable purposes with emphasis on the furtherance of Jewish charities and education.

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

Achievements and performance

The Foundation's income for the year was £49,688 (2020: £125,000). The Trustees are pleased to report that the Foundation made donations to various charities amounting to £1,800 (2020: £92,400) in the year. The net surplus of £136,247 (2020: £25,276) was transferred to accumulated funds.

Financial review

The trustees can report that the foundation has made donations during the year totalling £1,800 (2020: £92,400) and hope to increase donations in future years.

The Trustees' policy is to operate on the basis of being able to continue to generate sufficient incoming resources to maintain reserves at a level sufficient to use towards meeting its charitable objects and to accord with its principal aims.

The Charity has sufficient, but not excessive, funds to maintain its current level of charitable distributions, and has achieved its reserves policy.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

It is the policy of the Foundation 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 Foundation'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.

The Trustees has assessed the major risks to which the Foundation is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Foundation was established by a charitable trust deed on 16 November 1987 and registered with the Charity Commission under charity number 299297. The Foundation changed its name to The Slavin Foundation as per the amended deed dated 23 June 2017.

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

Mr BM Slavin

Mrs J Slavin

Mr L Slavin

SLAVIN FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

The appointment of the trustees is governed by the Trust Deed.

Their position as Trustees is unremunerated and no Trustee had any beneficial interest in any contract with the Foundation during the year.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Foundation and of the incoming resources and application of resources of the Foundation for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Foundation 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 Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Mr BM Slavin

Trustee

Dated: 28 January 2022

SLAVIN FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SLAVIN FOUNDATION

I report to the Trustees on my examination of the financial statements of Slavin Foundation (the Foundation) for the year ended 31 March 2021.

Responsibilities and basis of report

As the Trustees of the Foundation you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Foundation's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the Foundation as required by section 130 of the 2011 Act; or
- 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 accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Taylor Associates

1st Floor
Gallery Court
28 Arcadia Avenue
London
N3 2FG

Dated: 28 January 2022

SLAVIN FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income from:</u>			
Donations and legacies	3	49,688	125,000
Investments	4	25,337	20,620
Total income		<u>75,025</u>	<u>145,620</u>
<u>Expenditure on:</u>			
Charitable activities	5	8,581	96,957
Net gains/(losses) on investments	8	69,803	(23,387)
Net movement in funds		136,247	25,276
Fund balances at 1 April 2020		477,028	451,752
Fund balances at 31 March 2021		<u><u>613,275</u></u>	<u><u>477,028</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

SLAVIN FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investments	10		573,191		459,849
Current assets					
Debtors	11	34,937		25,000	
Cash at bank and in hand		38,147		32,179	
		<u>73,084</u>		<u>57,179</u>	
Creditors: amounts falling due within one year	12	<u>(33,000)</u>		<u>(40,000)</u>	
Net current assets			<u>40,084</u>		<u>17,179</u>
Total assets less current liabilities			<u>613,275</u>		<u>477,028</u>
Income funds					
Unrestricted funds			<u>613,275</u>		<u>477,028</u>
			<u>613,275</u>		<u>477,028</u>

The financial statements were approved by the Trustees on 28 January 2022

Mr BM Slavin
Trustee

SLAVIN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

The Slavin Foundation is an unincorporated charity. Charity Registration Number 299297.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Foundation's [governing document], 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 Foundation is a Public Benefit Entity as defined by FRS 102.

The Foundation 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.

The financial statements are prepared in sterling, which is the functional currency of the Foundation. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Foundation 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 unless the funds have been designated for other purposes.

1.4 Income

Income is recognised when the Foundation 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 Foundation 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.

SLAVIN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised on an accruals basis. Overheads and other costs not directly attributable to particular functional activity categories are apportioned over the relevant categories on the basis of management estimates of the amount attributable to that activity in the period, either by reference to staff time or space occupied as appropriate.

Costs of generating funds are those incurred in attracting voluntary income, and those incurred in trading activities that raise funds:

Charitable activity costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating management and human resources costs by the number of staff, and finance and IT costs by work done.

Governance costs include those incurred in the governance of its assets and are primarily associated with constitutional and statutory requirements.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks.

1.8 Financial instruments

The trust has elected to apply the following:

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.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

SLAVIN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

2 Critical accounting estimates and judgements

In the application of the Foundation'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 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	49,688	125,000
	<u>49,688</u>	<u>125,000</u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Dividend income from listed investments	7,540	-
Net interest from investments/interest payable (net)	17,797	20,620
	<u>25,337</u>	<u>20,620</u>

SLAVIN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

5 Charitable activities

	Charitable Expenditure Heading 1 2021 £	Charitable Expenditure Heading 1 2020 £
Donations paid	1,799	92,400
Investment management fees and related costs	6,782	4,557
	<u>8,581</u>	<u>96,957</u>
	<u>8,581</u>	<u>96,957</u>

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Foundation during the year, and no Trustees expenses were paid for by the charity in either the current or preceding years.

7 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

8 Net gains/(losses) on investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Revaluation of investments	56,888	(23,387)
Gain/(loss) on sale of investments	12,915	-
	<u>69,803</u>	<u>(23,387)</u>

9 Taxation

The Charity is a registered Charity and is exempt from tax on income and gains to the extent that these are applied to its charitable objectives.

SLAVIN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

10 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2020	459,849
Additions	551,346
Valuation changes	56,889
Gain/loss on sales	12,915
Disposals	(507,808)
At 31 March 2021	<u>573,191</u>
Carrying amount	
At 31 March 2021	<u>573,191</u>
At 31 March 2020	<u>459,849</u>

11 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	<u>34,937</u>	<u>25,000</u>

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	30,000	-
Accruals and deferred income	3,000	40,000
	<u>33,000</u>	<u>40,000</u>

13 Related party transactions

During the year the Foundation received donations of £39,750 (2020: £100,000) from the Trustees Mr B Slavin and Mrs J Slavin.