

**CHARITY REGISTRATION NUMBER: 1003732**

**The Isaac and Freda Frankel Memorial Charitable Trust**

**Unaudited Financial Statements**

**31 January 2025**

**The Isaac and Freda Frankel Memorial Charitable Trust**

**Financial Statements**

**Year ended 31 January 2025**

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	<b>Page</b>
Trustees' annual report	<b>1</b>
Independent examiner's report to the trustees	<b>3</b>
Statement of financial activities	<b>4</b>
Statement of financial position	<b>5</b>
Notes to the financial statements	<b>6</b>

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## The Isaac and Freda Frankel Memorial Charitable Trust

### Trustees' Annual Report

Year ended 31 January 2025

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 January 2025.

#### REFERENCE AND ADMINISTRATIVE DETAILS

**Registered charity name** The Isaac and Freda Frankel Memorial Charitable Trust

**Charity registration number** 1003732

**Principal office** 117 Bridge Lane  
London  
NW11 9JT

**THE TRUSTEES** Mrs G Frankel  
Mr J Steinhaus  
Mr M D Frankel  
Mr J Silkin

**Independent examiner** Benny Brenig FCA  
Cohen Arnold  
New Burlington House  
1075 Finchley Road  
London  
NW11 0PU

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Structure

The charity is governed by a Trust Deed dated on 9th July 1991.

##### Governance and management

The Trust Deed provides for a minimum of three trustees. Were there a requirement for new trustees, these would be identified and appointed by the remaining trustees.

#### OBJECTIVES AND ACTIVITIES

##### Objectives

The advancement of religion in accordance with the Orthodox Jewish faith and the relief of poverty.

##### Activities

The charity makes grants to various institutions which are identified by the trustees as advancing the objectives of the charity.

##### Public benefit

The trustees have considered the Charity Commission's guidance on public benefit and consider that the charity conforms with them.

#### ACHIEVEMENTS AND PERFORMANCE

During the year the charity made grants to over forty organisations and institutions.

**The Isaac and Freda Frankel Memorial Charitable Trust**

**Trustees' Annual Report *(continued)***

**Year ended 31 January 2025**

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**FINANCIAL REVIEW AND INVESTMENT POLICY**


The financial position of the charity is satisfactory.

The trustees have set a policy that the expendable endowment should be invested so as to maximise the total return with a low level of risk. The trustees annually review the risks that the charity faces. To date these have mainly related to investment management and risks associated with making grants to bona fide institutions.

**Reserves policy**

The charity attempts to maintain sufficient reserves to meet the ever increasing demand on its funds from various charitable institutions.

The trustees' annual report was approved on .....14/11/2025..... and signed on behalf of the board of trustees by:

Signed by:  
  
AE1CA1CC5059451...  
Mr M D Frankel  
Trustee

**The Isaac and Freda Frankel Memorial Charitable Trust**  
**Independent Examiner's Report to the Trustees of The Isaac and Freda Frankel**  
**Memorial Charitable Trust**  
**Year ended 31 January 2025**

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I report to the trustees on my examination of the financial statements of The Isaac and Freda Frankel Memorial Charitable Trust ('the charity') for the year ended 31 January 2025.

**RESPONSIBILITIES AND BASIS OF REPORT**

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


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

**INDEPENDENT EXAMINER'S STATEMENT**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 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 accounts to be reached.

DocuSigned by:  
  
D0E8FC064185497...  
Benny Brenig FCA  
Cohen Arnold  
Independent Examiner

New Burlington House  
1075 Finchley Road  
London  
NW11 0PU

14/11/2025

**The Isaac and Freda Frankel Memorial Charitable Trust**  
**Statement of Financial Activities**  
**Year ended 31 January 2025**

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	4	23,400	<b>23,400</b>	5,080
Investment income	5	7,992	<b>7,992</b>	8,889
<b>Total income</b>		<u>31,392</u>	<u><b>31,392</b></u>	<u>13,969</u>
<b>Expenditure</b>				
Expenditure on charitable activities	6,7	(98,197)	<b>(98,197)</b>	(91,090)
<b>Total expenditure</b>		<u>(98,197)</u>	<u><b>(98,197)</b></u>	<u>(91,090)</u>
Net gains on investments	9	28,286	<b>28,286</b>	1,996
<b>Net expenditure and net movement in funds</b>		<u>(38,519)</u>	<u><b>(38,519)</b></u>	<u>(75,125)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		375,506	<b>375,506</b>	450,631
<b>Total funds carried forward</b>		<u>336,987</u>	<u><b>336,987</b></u>	<u>375,506</u>

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

The notes on pages 6 to 10 form part of these financial statements.

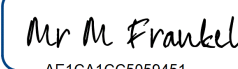
**The Isaac and Freda Frankel Memorial Charitable Trust**

**Statement of Financial Position**

**31 January 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Investments	13	225,751	197,465
<b>Current assets</b>			
Debtors	14	17,471	17,507
Cash at bank and in hand		<u>96,285</u>	<u>163,054</u>
		<b>113,756</b>	<b>180,561</b>
<b>Creditors: amounts falling due within one year</b>	15	<u>(2,520)</u>	<u>(2,520)</u>
<b>Net current assets</b>		<u>111,236</u>	<u>178,041</u>
<b>Total assets less current liabilities</b>		<u>336,987</u>	<u>375,506</u>
<b>Net assets</b>		<u>336,987</u>	<u>375,506</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>336,987</u>	<u>375,506</u>
<b>Total charity funds</b>	16	<u>336,987</u>	<u>375,506</u>

These financial statements were approved by the board of trustees and authorised for issue on ...14/11/2025....., and are signed on behalf of the board by:

Signed by:  
  
AE1CA1CC5059451...  
 Mr M D Frankel  
 Trustee

The notes on pages 6 to 10 form part of these financial statements.

## The Isaac and Freda Frankel Memorial Charitable Trust

### Notes to the Financial Statements

Year ended 31 January 2025

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#### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 117 Bridge Lane, London, NW11 9JT.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

#### 3. Accounting policies

##### Basis of preparation

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

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

##### Going concern

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

##### Judgements and key sources of estimation uncertainty

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

##### Fund accounting

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

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

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

##### Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured.

Income from donations or grants is recognised when there is evidence of unconditional entitlement to the gift, receipt is probable and its amount can be measured reliably. Donations represent voluntary amounts received during the year.

## The Isaac and Freda Frankel Memorial Charitable Trust

### Notes to the Financial Statements *(continued)*

**Year ended 31 January 2025**

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#### 3. Accounting policies *(continued)*

##### Resources expended

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

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

##### Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

##### Financial instruments

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

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

Debt instruments are subsequently measured at amortised cost.

#### 4. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
<b>Donations</b>				
Donations	23,400	<b>23,400</b>	5,080	5,080

Donations received includes amounts received from trustees.

#### 5. Investment income

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Income from listed investments	7,934	<b>7,934</b>	7,217	7,217
Other interest receivable	58	<b>58</b>	1,672	1,672
	<u>7,992</u>	<u><b>7,992</b></u>	<u>8,889</u>	<u>8,889</u>

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## The Isaac and Freda Frankel Memorial Charitable Trust

### Notes to the Financial Statements *(continued)*

**Year ended 31 January 2025**

#### 6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Grants paid	95,577	<b>95,577</b>	87,150	87,150
Support costs	2,620	<b>2,620</b>	3,940	3,940
	<u>98,197</u>	<u><b>98,197</b></u>	<u>91,090</u>	<u>91,090</u>

#### 7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	<b>Total funds 2025 £</b>	Total fund 2024 £
Grants paid	95,577	–	<b>95,577</b>	87,150
Governance costs	–	2,620	<b>2,620</b>	3,940
	<u>95,577</u>	<u>2,620</u>	<u><b>98,197</b></u>	<u>91,090</u>

#### 8. Analysis of grants

	£
Achisomoch Aid Company Limited	21,500
Three Pillars Trust	8,000
Amud Hatzdokoh Trust	7,271
North West Sephardish Synagogue	6,345
Golders Charitable Trust	6,210
MGS Charitable Trust	6,150
Be'er Avraham UK Trust	5,600
Menorah Primary School	5,000
Sundry grants (under £5,000)	29,501
	<u>95,577</u>

All the grants were made to charitable institutions in the fields of education and the relief of poverty.

#### 9. Net gains on investments

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Gains/(losses) on listed investments	28,286	<b>28,286</b>	1,996	1,996

#### 10. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,520</u>	<u>3,840</u>

**The Isaac and Freda Frankel Memorial Charitable Trust**

**Notes to the Financial Statements** *(continued)*

**Year ended 31 January 2025**

**11. Staff costs**

The average head count of employees during the year was Nil (2024: Nil).

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

**12. Trustee remuneration and expenses**

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

**13. Investments**

	<b>Listed investments £</b>
<b>Valuation</b>	
At 1 February 2024	197,465
Additions	–
Fair value movements	<u>28,286</u>
<b>At 31 January 2025</b>	<u><b>225,751</b></u>
<b>Carrying amount</b>	
<b>At 31 January 2025</b>	<u><b>225,751</b></u>
At 31 January 2024	<u>197,465</u>

All investments shown above are held at valuation.

**Financial assets held at fair value**

Listed investments are measured at fair value based on the quoted mid-market values at the year end.

**14. Debtors**

	<b>2025</b>	<b>2024</b>
	£	£
Prepayments and accrued income	979	973
Other debtors	<u>16,492</u>	<u>16,534</u>
	<u><b>17,471</b></u>	<u><b>17,507</b></u>

**15. Creditors: amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	£	£
Accruals and deferred income	<u>2,520</u>	<u>2,520</u>

**The Isaac and Freda Frankel Memorial Charitable Trust**

**Notes to the Financial Statements** *(continued)*

**Year ended 31 January 2025**

**16. Analysis of charitable funds**

**Unrestricted funds**

	At 1 February 2024 £	Income £	Expenditure £	Gains and losses £	At 31 January 2025 £
General funds	<u>375,506</u>	<u>31,392</u>	<u>(98,197)</u>	<u>28,286</u>	<u>336,987</u>

	At 1 February 2023 £	Income £	Expenditure £	Gains and losses £	At 31 January 2024 £
General funds	<u>450,631</u>	<u>13,969</u>	<u>(91,090)</u>	<u>1,996</u>	<u>375,506</u>

**17. Analysis of net assets between funds**

	Unrestricted Funds £	Total Funds 2025 £
Investments	225,751	225,751
Current assets	113,756	113,756
Creditors less than 1 year	(2,520)	(2,520)
<b>Net assets</b>	<u>336,987</u>	<u>336,987</u>

	Unrestricted Funds £	Total Funds 2024 £
Investments	197,465	197,465
Current assets	180,561	180,561
Creditors less than 1 year	(2,520)	(2,520)
<b>Net assets</b>	<u>375,506</u>	<u>375,506</u>