Company registration number 08318846 (England and Wales)

Charity registration number 1150550 (England and Wales)

FOUR DAUGHTERS CHARITABLE TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

FOUR DAUGHTERS CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	R Mond K Mond H Mond G Mond
Secretary	E Mond
Charity number	1150550
Company number	08318846
Principal address	15 Eton Gardens Lambolle Place London NW3 4PE
Registered office	15 Eton Gardens Lambolle Place London NW3 4PE
Auditor	G Zeiderman FCA F M C B Chartered Accountants Hathaway House Popes Drive Finchley London N3 1QF
Investment advisors	UBS 5 Broadgate EC2M 2QS

FOUR DAUGHTERS CHARITABLE TRUST

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FOUR DAUGHTERS CHARITABLE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Articles of Association, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities
The charity exists to make grants and is able to provide grants to various organisations and individuals throughout England and Wales, Israel and the United States of America.

The charity has been set up for general charitable purposes but does specifically include grants for the purpose of education and training, health, the disabled and poverty. Grants are paid at the discretion of the trustees.

The activities of the charity are for the public benefit. By achieving its objectives the charity aims to benefit communities.

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

Achievements and performance
In the year the charity made five grants totalling £112,500 (2024: two grants totalling £80,000).

Financial review
In the year the charity had incoming resources of £343,748 (2024: £697,399), expended resources of £146,399 (2024: £104,641), and net gains on investments of £301,607 (2024: £122,301), leaving a surplus for the year of £498,957 (2024: £715,059). Resources expended for charitable purposes were £112,500 (2024: £80,000).

At the year end the charity had unrestricted reserves of £3,679,685 (2024: £3,198,081). The trustees review the reserves of the charity from time to time taking into account likely future funding and commitments both known and potential. The grants paid by the charity are determined by its reserves and level of funding.

The charity's funds are held with its investment managers as investments and cash balances.

Plans for future periods
The charity's plans for the future are to continue to pay grants to institutions who satisfy the requirements laid down by the trustees.

Structure, governance and management
The charity is a company limited by guarantee. None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

R Mond
K Mond
H Mond
G Mond

The governing document of the charity is its Articles of Association.

Trustees are appointed by ordinary resolution or by a simple majority of trustees. Trustees are recruited for their skill and experience so that the charity is able to achieve its objectives. On appointment trustees are briefed on their responsibilities and duties towards the charity. Other training needs are assessed on an individual basis.

The charity is managed by its trustees and decisions are arrived at by majority decision. In the event of an equality of votes the chairman of the meeting will have the casting vote. Meetings are held when the charity has business to discuss.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.The trustees consider that the charity faces risks in the areas of governance, operations and finance.

The charity ensures that its organisational structure is appropriate and that the trustees have the relevant skills.

The trustees will only approve grants that will be used by the recipients in accordance with the objectives of the charity. The trustees will make appropriate enquiries of potential recipients and also ask recipients who have received grants to account for the monies that they have received.

The trustees will ensure that they will not make commitments that the charity will be unable to fund.

At the year end the charity had investments of £3,647,354 (2024: £3,144,816). The trustees use investment advisors to ensure these investments are suitably invested so that capital will be available in future to the fund the charity's activities.

Statement of trustees' responsibilities

The trustees, who are also the directors of Four Daughters Charitable Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and

- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company 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.

K Mond
Trustee

29 September 2026

FOUR DAUGHTERS CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF FOUR DAUGHTERS CHARITABLE TRUST

Opinion

We have audited the financial statements of Four Daughters Charitable Trust (the 'charity') for the year ended 31 December 2025 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered information including the following:

- the nature of the charity and control environment;
- results of our enquiries of trustees regarding identification and assessment of the risks of irregularities;
- the internal controls and procedures established to detect and mitigate risks of fraud or non-compliance with laws and regulations;
- the legal and regulatory framework that the charity operates in which includes in this context the Charities Act;
- consideration of factors that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate.

As a result of considering the above we use audit procedures to respond to any potential risks. Procedures used include the following:

- reviewing the financial statement disclosures and testing supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of trustees to obtain an understanding of the charities receiving their grants;
- evaluating the objectives of the charity to determine if any significant transactions are unusual or outside the normal scope of the charity.

In addition to the above procedures the engagement team remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF FOUR DAUGHTERS CHARITABLE TRUST

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Other matters which we are required to address

Comparative information in the financial statements is derived from the charity's prior period financial statements which were not audited.

Use of our report

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

For and on behalf of G Zeiderman FCA, Statutory Auditor
Chartered Accountants
F M C B Chartered Accountants
Hathaway House
Popes Drive
Finchley
London
N3 1QF
29 September 2026

G Zeiderman FCA is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

FOUR DAUGHTERS CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations	**2**	260,000	615,297
Investments	**3**	83,748	82,102
Total income		343,748	697,399
Expenditure on:			
Raising funds	**4**	21,898	21,191
Charitable activities	**5**	124,500	83,450
Total expenditure		146,398	104,641
Net gains on investments	**8**	301,607	122,301
Net income		498,957	715,059
Other recognised gains and losses:			
Other losses	**9**	(17,353)	(4,069)
Net movement in funds		481,604	710,990
Reconciliation of funds:			
Fund balances at 1 January 2025		3,198,081	2,487,091
Fund balances at 31 December 2025		3,679,685	3,198,081

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

FOUR DAUGHTERS CHARITABLE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Investment property	**12**		580,000		515,000
Investments	**13**		3,067,354		2,629,816
			3,647,354		3,144,816
Current assets					
Debtors	**14**	29,079		51,049	
Investments	**15**	22,932		14,096	
		52,011		65,145	
Creditors: amounts falling due within one year	**16**	(19,680)		(11,880)	
Net current assets			32,331		53,265
Total assets less current liabilities			3,679,685		3,198,081
The funds of the charity					
Unrestricted funds	**17**		3,679,685		3,198,081
			3,679,685		3,198,081

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the trustees on 29 September 2026

K Mond
Trustee

FOUR DAUGHTERS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

Four Daughters Charitable Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 15 Eton Gardens, Lambolle Place, London, NW3 4PE.

1.1 Accounting convention

The accounts have been prepared in accordance with the company's Articles of Association, the Companies Act 2006 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)” (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of fixed asset investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. All the charity's funds are unrestricted, it has no restricted or endowed funds.

1.4 Incoming resources

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

Investment income is included in the accounts on the accruals basis.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Grants are recognised in the accounts once the application has been approved.

1.6 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at market price valued by property agent. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in Statement of Financial Activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price including 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.

1 Accounting policies **(Continued)**

1.8 Cash and cash equivalents

This comprises current asset investments which are cash deposits held by the charity's investment managers.

2 Income from donations

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations	260,000	100,297
Donation - investment property	-	515,000
	260,000	615,297

3 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	16,320	12,240
Income from listed investments	6,444	7,103
Interest receivable	60,984	62,759
	83,748	82,102

4 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Investment management	21,898	21,191

5 Expenditure on charitable activities

	Grants and donations 2025 £	Governance costs 2025 £	Total 2025 £	Grants and donations 2024 £	Governance costs 2024 £	Total 2024 £
Direct costs						
Operating costs	250	-	250	210	-	210
Grant funding of activities (see note 6)	112,500	-	112,500	80,000	-	80,000
Governance	-	11,750	11,750	-	3,240	3,240
	112,750	11,750	124,500	80,210	3,240	83,450
Analysis by fund						
Unrestricted funds	112,750	11,750	124,500	80,210	3,240	83,450

6 Grants payable

	Grants and donations 2025 £	Grants and donations 2024 £
Grants to institutions:		
Myisreal	50,000	50,000
Multiple Sclerosis Society	30,000	30,000
Jewish Care	12,500	-
UKLFI	10,000	-
Leket UK	10,000	-
	112,500	80,000

7 Support costs allocated to activities

	2025 £	2024 £
Governance costs	11,750	3,240

7 Support costs allocated to activities **(Continued)**

	2025	2024
Governance costs comprise:	**£**	**£**
Audit fees	4,800	-
Accountancy	6,950	-
Independent examination fees	-	3,240
	11,750	3,240

8 Gains and losses on investments

	Unrestricted funds 2025	Unrestricted funds 2024
Gains/(losses) arising on:	**£**	**£**
Revaluation of investments	176,633	198,543
Sale of investments	72,673	(38,543)
Revaluation of investment properties	65,000	-
Loss of investment	(12,699)	(37,699)
	301,607	122,301

9 Other gains and losses

	Unrestricted funds 2025	Unrestricted funds 2024
Gains/(losses) upon:	**£**	**£**
Foreign exchange	17,353	4,069

10 Trustees

None of the trustees (or any person connected with them) received any remuneration or expenses in connection with their duties as a trustee during the two years ended 31 December 2025.

11 Taxation

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

12 Investment property

	2025 £
At 1 January 2025	515,000
Net gains or losses through fair value adjustments	65,000
At 31 December 2025	580,000

The fair value of the investment property has been arrived at on the basis of a valuation carried out at 22 September 2026 by a property agent, who is not connected with the charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

13 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2025	2,629,816
Additions	1,243,718
Valuation changes	171,478
Disposals	(977,658)
At 31 December 2025	3,067,354
Carrying amount	
At 31 December 2025	3,067,354
At 31 December 2024	2,629,816

Investments at fair value comprise:	2025 £	2024 £
Equity	2,106,849	1,874,238
Fixed income	468,117	362,280
Other investments	492,388	393,298
	3,067,354	2,629,816

Fixed asset investments revalued

The investment portfolio consists of listed equities and bonds. They have been valued at their year end market value. The historic cost of the investment portfolio is £2,521,399 (2024: £2,245,654).

14 Debtors

	2025	2024
Amounts falling due within one year:	**£**	**£**
Other debtors	29,079	51,049

15 Current asset investments

	2025	2024
	£	**£**
Cash deposits	22,932	14,096

16 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	**£**
Deferred income		4,080	4,080
Accruals		15,600	7,800
		19,680	11,880

17 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 January 2025	Incoming resources	Resources expended	Gains and losses	At 31 December 2025
	£	**£**	**£**	**£**	**£**
General funds	3,198,081	343,748	(146,398)	284,254	3,679,685

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	**£**	**£**	**£**	**£**
General funds	2,487,091	697,399	(104,641)	118,232	3,198,081

18 Related party transactions

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