ANNUAL FINANCIAL STATEMENTS

SMD

FOUNDATION

Annual Financial Statements

REPORTING PERIOD

1 December 2024 — 31 July 2025

Company registration number 09881780

Charity registration number 1167956



ILLUSTRATIVE PHOTOGRAPHY

SMD FOUNDATION

Annual Financial Statements

2025

FINANCIAL REPORTING PERIOD

For the period 1 December 2024
to 31 July 2025

Company registration number 09881780

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DOCUMENT OVERVIEW

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Financial statements reproduced from the original accounts.

Company registration number: 09881780
Charity registration number: 1167956

SMD FOUNDATION
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 DECEMBER 2024 TO 31 JULY 2025

G A HARRIS & CO. LTD

Smd Foundation
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Smd Foundation
Company No. 09881780
Trustees' Report For the Period 1 December 2024 to 31 July 2025

The trustees present their report and the financial statements for the period ended 31 July 2025.

Objectives and Activities

Aims and Objectives

The objects of the charity are: (1) For the public benefit to promote the education of people of all ages around the world in such ways as the charity trustees think fit, including awarding to such persons scholarships, maintenance allowances or grants; or by grants to charities or other organisations worldwide that provide education; (2) The prevention or relief of poverty or financial hardship anywhere in the world by providing: grants or loans to individuals in need and/or charities, or other organisations working to prevent or relieve poverty or financial hardship; (3) To advance the Orthodox Jewish religion worldwide for the benefit of the public in accordance with the principles of the Code of Jewish Law (Shulchan Aruch).
Public benefit
The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.
Grant making policy
The charity is funded by donations and investment income. The charity gives out grants in line with the above objects. There were no grants paid to individuals during the year. Grants made during the year to institutions are as detailed in the accounts. The application of the funds by way of grants is almost always to institutions. The trustees consider they have met the public benefit test and outline these achievements below. The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts, and the trustees consider they have met their aims successfully this year. The trustees consider the shorter-term aims to be similar to the longer-term aims and assess the achievement of the charity in the same way.

Public Benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.
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During the period the charity purchased land at Lumms Lane, Salford, at a cost of £606,670. The land is to be rented to the Woodland Wellbeing Charitable Trust (registered charity number 1194208) for the purpose of providing animal therapy to the local community. Woodland Wellbeing Charitable Trust did not have the necessary financial history or resources to complete the purchase of suitable land on its own, and the charity therefore acquired the land to support this work. After the period end, in August 2025, the charity received a donation of £150,000 from Woodland Wellbeing Charitable Trust towards the cost of the purchase. The trustees consider that this furthers the charity's objects and provides a public benefit to the local community.

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Reference and Administrative Details

Trustees

Mr David Salzman
Mrs Martine Huppert
Mr Simon Salzman

Charity Number

1167956

Company Number

09881780

Smd Foundation
Trustees' Report (continued)
For the Period 1 December 2024 to 31 July 2025

Independent Examiner

G.A.Harris
G A HARRIS & CO. LTD
Chartered Accountants

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The trustees' report was approved by the board of trustees and signed on its behalf by:

David Salzman

Mr David Salzman

Trustee
06/11/2026

Smd Foundation
Independent Examiner's Report to the Trustees of Smd Foundation
For the Period 1 December 2024 to 31 July 2025

I report to the charity trustees on my examination of the accounts of the Company for the period ended 31 July 2025.

Responsibilities and Basis of Report

As the charity trustees of the Company (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

G.A.Harris
06/11/2026

Smd Foundation
Statement of Financial Activities (including Income and Expenditure Account)
For the Period 1 December 2024 to 31 July 2025

	Notes	31 July 2025 Unrestricted funds £	30 November 2024 Unrestricted funds £
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	3	179,598	121,645
Investments	4	93,597	101,744
		273,195	223,389
EXPENDITURE ON:			
Raising funds	5	(191,718)	(205,492)
NET INCOME		81,477	17,897
Gains on revaluation of fixed assets		276,167	-
NET MOVEMENT IN FUNDS		357,644	17,897
RECONCILIATION OF FUNDS:			
Total funds brought forward		1,056,859	1,038,962
TOTAL FUNDS CARRIED FORWARD	15	1,414,503	1,056,859

The notes on pages 7 to 11 form part of these financial statements.

Smd Foundation
Balance Sheet
As At 31 July 2025

	Notes	31 July 2025 Unrestricted funds £	30 November 2024 Total funds £
FIXED ASSETS			
Tangible Assets	**10**	2,563,795	1,661,046
		2,563,795	1,661,046
CURRENT ASSETS			
Debtors	**11**	207,395	60,904
Cash at bank and in hand		41,092	78,118
		248,487	139,022
Creditors: Amounts Falling Due Within One Year	**12**	(2,811)	(64,849)
NET CURRENT ASSETS (LIABILITIES)		245,676	74,173
TOTAL ASSETS LESS CURRENT LIABILITIES		2,809,471	1,735,219
Creditors: Amounts Falling Due After More Than One Year	**13**	(1,394,968)	(678,360)
NET ASSETS		1,414,503	1,056,859
FUNDS OF THE CHARITY			
Unrestricted Funds		1,414,503	1,056,859
TOTAL FUNDS	**15**	1,414,503	1,056,859

For the period ending 31 July 2025 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

On behalf of the board

David Salzman

Mr David Salzman

Trustee
06/11/2026

The notes on pages 7 to 11 form part of these financial statements.

Smd Foundation
Notes to the Financial Statements
For the Period 1 December 2024 to 31 July 2025

1. General Information

Smd Foundation is a company limited by guarantee, incorporated in England & Wales, registered number 09881780 and registered charity number 1167956. The registered office is .

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "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)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The charitable company is a Public Benefit Entity as defined by FRS 102.

2.2. Incoming Resources

All incoming resources are 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. The following specific policies are applied to particular categories of income: - income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. - legacy income is recognised when receipt is probable and entitlement is established. - income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers. - income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

2.3. 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 raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods. - 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. - other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities. All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

2.5. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the statement of financial activities.

2.6. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

3. Income from Donations and Legacies

Smd Foundation
Notes to the Financial Statements (continued)
For the Period 1 December 2024 to 31 July 2025

	31 July 2025	30 November 2024
	Unrestricted funds	Unrestricted funds
	£	£
Donations and gifts	179,598	121,645

4. Investment Income

	31 July 2025	30 November 2024
	Unrestricted funds	Unrestricted funds
	£	£
Rents received from investment properties	93,597	101,744

5. Analysis of Expenditure

	Activities undertaken directly	Support costs (see note 6)	31 July 2025 Total
	£	£	£
Raising funds	63,115	128,603	191,718

	Activities undertaken directly	Support costs (see note 6)	30 November 2024 Total
	£	£	£
Raising funds	36,647	168,845	205,492

6. Support Costs

	31 July 2025 Raising funds
	£
Employee costs	1,294
Premises expenses	60,773
General administration	15,869
Interest payable	48,867
Governance costs	1,800
	128,603

Smd Foundation
Notes to the Financial Statements (continued)
For the Period 1 December 2024 to 31 July 2025

	30 November 2024 Raising funds
	£
Employee costs	580
Premises expenses	58,354
General administration	21,042
Interest payable	87,789
Governance costs	1,080
	168,845

7. Independent Examiner's Remuneration

	31 July 2025	30 November 2024
	£	£
Independent examination of the financial statements	1,800	1,080

8. Staff Costs

Staff costs were as follows:

	31 July 2025	30 November 2024
	£	£
Wages and salaries	1,294	-

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

9. Average Number of Employees

Average number of employees during the period was: NIL (2024:)

10. Tangible Assets

	Investment Properties
	£
Cost or Valuation	
As at 1 December 2024	1,661,046
Additions	626,583
Revaluation	276,166
As at 31 July 2025	2,563,795
Net Book Value	
As at 31 July 2025	2,563,795
As at 1 December 2024	1,661,046

Smd Foundation
Notes to the Financial Statements (continued)
For the Period 1 December 2024 to 31 July 2025

11. Debtors

	31 July 2025	30 November 2024
	£	£
Due within one year		
Prepayments and accrued income	145,801	-
Other debtors	61,594	60,904
	207,395	60,904

12. Creditors: Amounts Falling Due Within One Year

	31 July 2025	30 November 2024
	£	£
Trade creditors	1,011	63,769
Accruals	1,800	1,080
	2,811	64,849

13. Creditors: Amounts Falling Due After More Than One Year

	31 July 2025	30 November 2024
	£	£
Bank loans	878,628	478,600
Other loans	516,340	199,760
	1,394,968	678,360

14. Loans

An analysis of the maturity of loans is given below:

	31 July 2025	30 November 2024
	£	£
Amounts falling due between one and five years:		
Bank loans	878,628	478,600
Other loans	516,340	199,760
	1,394,968	678,360

Smd Foundation
Notes to the Financial Statements (continued)
For the Period 1 December 2024 to 31 July 2025

15. Movement in Funds

	As at 1 December 2024	Income	Expenditure	Gains and losses	As at 31 July 2025
	£	£	£	£	£
Unrestricted funds					
General:					
General unrestricted fund	1,056,859	273,195	(191,718)	276,167	1,414,503
Total funds	1,056,859	273,195	(191,718)	276,167	1,414,503

	As at 1 December 2023	Income	Expenditure	As at 30 November 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	1,038,962	223,389	(205,492)	1,056,859
Total funds	1,038,962	223,389	(205,492)	1,056,859

16. Transactions with Trustees

During the period the expenses reimbursed to the trustees or paid directly to third parties were as follows:

	31 July 2025	30 November 2024
	£	£

17. Related Party Disclosures

18. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

19. Post Balance Sheet Events

During the period the charity acquired land at Lumms Lane, Salford, on 24th March 2025 at a cost of £606,670 . The land is included within fixed assets in note 10 and was funded from the charity's own resources.

On 13 August 2025, after the balance sheet date, the charity received a donation of £150,000 from Woodland Wellbeing Charitable Trust (registered charity number 1194208) towards the cost of the land. The donation was made because Woodland Wellbeing Charitable Trust did not have the necessary financial history or resources to complete the purchase on its own. As the donation was received after the period end, it has not been recognised in these financial statements. It will be recognised as restricted income in the year ending 31 July 2026.