

Registered Charity no: 328368

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**THE STANLEY KALMS FOUNDATION**

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**UNAUDITED TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**For the Year Ended**

**5 APRIL 2022**

**THE STANLEY KALMS FOUNDATION**

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**YEAR ENDED 5 APRIL 2022**

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**REFERENCE AND ADMINISTRATIVE INFORMATION**

REGISTERED NAME                      **The Stanley Kalms Foundation**

REGISTRATION NUMBER                **Charity Commission 328368**

REGISTERED ADDRESS                **Flat 4  
24 St James's Place  
London  
SW1A 1NH**

TRUSTEES                                **Lord Kalms  
Lady Pamela Kalms  
Mr Stephen Kalms**

INDEPENDENT  
EXAMINER                                **Julie Mutton FCA  
Evelyn Partners LLP  
21 Chipper Lane  
Salisbury  
Wiltshire  
SP1 1BG**

BANKERS                                 **Barclays Bank Plc  
126 Station Road  
Edgware  
Middlesex  
HA8 7RY**

## THE STANLEY KALMS FOUNDATION

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### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2022

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#### REPORT OF THE TRUSTEES

The trustees present their annual report and the financial statements of the charity for the year ended 5 April 2022. They have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Constitution of the Charity, the Charities Act 2011, 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) (effective 1 January 2019).

#### Structure, Governance and Management

The Foundation was created by Lord and Lady Kalms by a Trust Deed on 4 July 1989 and is registered as a charity with the Charity Commission.

The Trustees of the Foundation either are or were appointed by the original settlors.

The Trustees have discretion to make donations as they wish within the objectives of the Foundation.

#### Objectives and Activities

The main objectives of the Foundation, which are set out in the Trust Deed, are the encouragement of orthodox Jewish education in the UK and in Israel and to be particularly involved in the granting of scholarships, fellowships and research grants. Other activities include support for the arts and medicine and other programmes both secular and religious. The Trustees confirm that they have had regard to the Charity Commission's guidance on public benefit.

The Foundation is financially dependent on the value of the investment assets and related income. It is the policy of the Trustees to invest funds in managed unit trusts. The Foundation's investments are managed by investment managers and the performance has been satisfactory. It is the policy of the Trustees to retain sufficient funds in reserves to meet foreseeable obligations.

#### Achievements and Performance

The Foundation's funds and investment income have been applied during the year to provide donations of £64,850 to 15 institutions (year ended 5 April 2021 £28,850 to 12 institutions). A donation from Lord Kalms was received during the year of £25,000 (2021: £25,000). Gift Aid totalling £6,250 for the year is to be claimed (2021: £7,652).

The Foundation's current assets and future funding are adequate to fulfil its obligations.

## THE STANLEY KALMS FOUNDATION

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### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2022 (Cont'd...)

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#### Financial Review

It is the policy of the Trustees to retain sufficient funds in reserves to meet immediate and expected future donations. The Foundation does not enter into commitments for long term funding or support. The Foundation has reserves of £160,954 (2021: £183,461) at the year end. Reserves are not required for long term activities.

#### Trustees' responsibilities in relation to the financial statements


The law applicable to charities in England and Wales requires the trustees to prepare a trustees' annual report and financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year.

In preparing the 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 UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019). They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 25/01/2023..... and signed on their behalf by:

  
Stanley Kalms (Jan 25, 2023 11:40 GMT)

**Lord Kalms**  
Chair of Trustees

**THE STANLEY KALMS FOUNDATION**

**Statement of Financial Activities  
For the Year Ended 5 April 2022**

|  | Note             | 2022<br>£              | 2021<br>£              |
|--|------------------|------------------------|------------------------|
| <b>INCOME</b>  |                  |                        |                        |
| Donations received   |                  | 31,250                 | 36,462                 |
| Investment income  |                  | <u>4,214</u>           | <u>4,325</u>           |
| <b>TOTAL INCOME</b>  | <b>2</b>         | <u><b>35,464</b></u>   | <u><b>40,787</b></u>   |
| <b>EXPENDITURE</b>   |                  |                        |                        |
| Expenditure on charitable activities:                                  | <b>3 &amp; 4</b> |                        |                        |
| Donations – Orthodox Jewish education                                  |                  | (5,600)                | (7,100)                |
| Donations – Arts   |                  | (5,250)                | -                      |
| Donations – Social and Culture   |                  | (37,000)               | -                      |
| Donations – Health and Medicine  |                  | (17,000)               | (21,750)               |
| Support costs  |                  | <u>(4,255)</u>         | <u>(3,790)</u>         |
| <b>TOTAL EXPENDITURE</b>   |                  | <u><b>(69,105)</b></u> | <u><b>(32,640)</b></u> |
| <b>Net (expenditure)/income before gains on investments</b>            |                  | <b>(33,641)</b>        | <b>8,147</b>           |
| Gains/(losses) on revaluation and disposal of fixed asset investments: |                  |                        |                        |
| - Realised   |                  | 3,300                  | -                      |
| - Unrealised   |                  | <u>7,834</u>           | <u>34,695</u>          |
| <b>NET GAINS ON INVESTMENTS</b>  |                  | <u><b>11,134</b></u>   | <u><b>34,695</b></u>   |
| <b>NET INCOME AND NET MOVEMENT IN FUNDS</b>                            |                  | <b>(22,507)</b>        | <b>42,842</b>          |
| <b>FUND BALANCE BROUGHT FORWARD</b>                                    |                  | <u><b>183,461</b></u>  | <u><b>140,619</b></u>  |
| <b>FUND BALANCE CARRIED FORWARD</b>                                    |                  | <u><b>160,954</b></u>  | <u><b>183,461</b></u>  |

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

The operations of the Foundation are continuing.

THE STANLEY KALMS FOUNDATION

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Charity Number: 328368  
STATEMENT OF FINANCIAL POSITION  
As at 5 April 2022

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|                                      | Note | 2022<br>£      | 2021<br>£      |
|--------------------------------------|------|----------------|----------------|
| <b>FIXED ASSETS</b>                  |      |                |                |
| Fixed asset investments              | 5    | <u>109,742</u> | <u>148,608</u> |
| <b>CURRENT ASSETS</b>                |      |                |                |
| Debtors                              |      | 7,652          | 7,652          |
| Cash at bank and in hand             |      | <u>47,470</u>  | <u>30,901</u>  |
|                                      |      | 55,122         | 38,553         |
| <b>LIABILITIES</b>                   |      |                |                |
| Amounts falling due within one year: |      |                |                |
| Accruals                             |      | <u>(3,910)</u> | <u>(3,700)</u> |
| <b>NET CURRENT ASSETS</b>            |      | <u>51,212</u>  | <u>34,853</u>  |
| <b>NET ASSETS</b>                    |      | <u>160,954</u> | <u>183,461</u> |
| <b>FUNDS</b>                         |      |                |                |
| Unrestricted income funds            | 7    | <u>160,954</u> | <u>183,461</u> |
| <b>Total charity funds</b>           |      | <u>160,954</u> | <u>183,461</u> |

Approved by the Trustees on 25/01/2023 ..... and signed on their behalf by:

Stanley Kalms  
Stanley Kalms (Jan 25, 2023 11:40 GMT)

**Lord Kalms**  
Chair of the Trustees

The notes on pages 7 to 9 form part of these accounts

**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended 5 April 2022**

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**1. ACCOUNTING POLICIES**

**1.1 ACCOUNTING CONVENTION**

The financial statements have been prepared under the historical cost convention with items recognised at transaction value unless otherwise stated in the relevant note(s) to the financial statements and in accordance with the Accounting and Reporting by Charities Statement of Recommended Practice (SORP) 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 financial statements are presented in sterling which is the functional currency of the trust. The trust constitutes a public benefit entity as defined by FRS 102.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**1.2 FIXED ASSET INVESTMENTS**

Fixed asset investments are shown at their market value at the balance sheet date. Realised and unrealised gains and losses on disposal and revaluation of fixed asset investments are included in the Statement of Financial Activities as they arise.

**1.3 INVESTMENT INCOME**

Investment income is accounted for as follows:

- (i) Dividends received during the year
- (ii) Interest on short term deposit amounts received or receivable.

**1.4 DONATIONS RECEIVED**

Donations are recognised in the Statement of Financial Activities as soon as there is entitlement to the income, receipt or sufficient probability that the income will be received, and the amount can be measured with sufficient reliability.

**1.5 EXPENDITURE**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure.

Expenditure is included in the accounts on an accruals basis. Irrecoverable VAT is charged to the Statement of Financial Activities as incurred.

THE STANLEY KALMS FOUNDATION

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NOTES TO THE FINANCIAL STATEMENTS  
For the Year 5 April 2022

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1.6 ALLOCATION OF SUPPORT COSTS

Support costs include the independent examination costs and preparation of the year end accounts. The total Support cost is apportioned to charitable activities.

2. INCOMING RESOURCES

|                            | 2022          | 2021          |
|----------------------------|---------------|---------------|
|                            | £             | £             |
| Donations                  | 25,000        | 28,810        |
| Gift Aid repayment         | 6,250         | 7,652         |
| Income from UK unit trusts | 4,214         | 4,325         |
|                            | <u>35,464</u> | <u>40,787</u> |

3. DONATIONS PAYABLE

| <b>Donations to institutions (15 grants):</b> |               |               |
|---|---------------|---------------|
| Western Ideas                                 | 35,000        | -             |
| Chai Cancer Care                              | 10,000        | -             |
| Royal Opera House Covent Garden Foundation    | 5,250         | -             |
| Jewish Care                                   | -             | 12,500        |
| Lifelites                                     | -             | 5,000         |
| Other donations of less than £5,000           | 14,600        | 11,350        |
|   | <u>64,850</u> | <u>28,850</u> |

**THE STANLEY KALMS FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 5 April 2022**

|           |   |                            |                            |
|-----------|---|----------------------------|----------------------------|
| <b>4.</b> | <b>SUPPORT COSTS - GOVERNANCE COSTS</b> |                            |                            |
|           |   | <b>2022</b>                | <i>2021</i>                |
|           |   | <b>£</b>                   | <b>£</b>                   |
|           | Independent examiner's fees             | <b>2,170</b>               | <i>2,000</i>               |
|           | Accountancy                             | <b>2,060</b>               | <i>1,790</i>               |
|           | Bank charges                            | <b>25</b>                  | <i>-</i>                   |
|           |   | <hr/> <b>4,255</b> <hr/>   | <hr/> <i>3,790</i> <hr/>   |
| <b>5.</b> | <b>FIXED ASSET INVESTMENTS</b>          |                            |                            |
|           | UK Unit Trusts                          | <hr/> <b>109,742</b> <hr/> | <hr/> <i>148,608</i> <hr/> |
|           | <b>UK Unit Trusts</b>                   |                            |                            |
|           | Investment at 6 April 2021              | <b>148,608</b>             | <i>113,913</i>             |
|           | Disposals                               | <b>(50,000)</b>            | <i>-</i>                   |
|           | Realised gains                          | <b>3,300</b>               | <i>-</i>                   |
|           | Unrealised gains                        | <hr/> <b>7,834</b> <hr/>   | <hr/> <i>34,695</i> <hr/>  |
|           | Investment at 5 April 2022              | <hr/> <b>109,742</b> <hr/> | <hr/> <i>148,608</i> <hr/> |
|           | Cost                                    | <hr/> <b>55,309</b> <hr/>  | <hr/> <i>80,653</i> <hr/>  |

**6. TRANSACTIONS WITH TRUSTEES AND CONNECTED PERSONS**

No remuneration or expenses have been paid to the Trustees in the year ended 5 April 2022 (2021: none). The Foundation has no employees (2021: none).

Lady Kalms is also a Trustee of Chai-Lifeline Cancer Care, a charity to which the Foundation donated £10,000 (2021 £Nil) and Lifelites a charity to which the Foundation donated £Nil (2021 £5,000).

During the year, Lord Kalms made a donation of £25,000 to the charity (2021: £25,000).

**7. FUNDS**

All funds are unrestricted and undesignated.

**THE STANLEY KALMS FOUNDATION**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE STANLEY  
KALMS FOUNDATION**

I report to the trustees on my examination of the financial statements of The Stanley Kalms Foundation for the year ended 5 April 2022, which comprise the Statement of Financial Activities, the Statement of Financial Position and the notes to the financial statements, including a summary of significant accounting policies.

**Respective responsibilities of trustees and examiner and basis of report**

As the charity's trustees 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 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 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.

*Julie Mutton*

Julie Mutton (Jan 25, 2023 14:14 GMT)

Julie Mutton Fellow of The Institute of Chartered Accountants in England and Wales  
Evelyn Partners LLP  
21 Chipper Lane  
Salisbury  
Wiltshire  
SP1 1BG

Date: 25/01/2023