

Registered Charity no: 328368

THE STANLEY KALMS FOUNDATION

UNAUDITED TRUSTEES' REPORT AND FINANCIAL STATEMENTS

For the Year Ended

5 APRIL 2025

THE STANLEY KALMS FOUNDATION

YEAR ENDED 5 APRIL 2025

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 (died 30 March 2025) Lady Pamela Kalms Mr Stephen Kalms
BANKERS	Barclays Bank Plc 126 Station Road Edgware Middlesex HA8 7RY

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2025

REPORT OF THE TRUSTEES

The trustees present their annual report and the financial statements of the charity for the year ended 5 April 2025. 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 £71,118 to 9 institutions (year ended 5 April 2024 £26,116 to 10 institutions). Donations received during the year were £63,610 (2024: £2,247).

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

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 £102,230 (2024: £107,316) at the year end. Reserves are not required for long term activities.

THE STANLEY KALMS FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2025 (Cont'd...)

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 2015). 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 27 January 2026 and signed on their behalf by:



Stephen Kalms
Trustee

THE STANLEY KALMS FOUNDATION

**Statement of Financial Activities
For the Year Ended 5 April 2025**

	Note	2025 £	2024 £
INCOME			
Donations received		51,110	2112
Gift aid		12,500	135
Investment income		<u>2,124</u>	<u>2,427</u>
TOTAL INCOME	2	<u>65,734</u>	<u>4,674</u>
EXPENDITURE			
Expenditure on charitable activities:	3 & 4		
Donations – Orthodox Jewish education		(9,000)	(8,416)
Donations – Arts		(6,510)	(5,350)
Donations – Social and Culture		(4,558)	(10,000)
Donations – Health and Medicine		(51,050)	(2,350)
Support costs		<u>(2,160)</u>	<u>(230)</u>
TOTAL EXPENDITURE		<u>(73,278)</u>	<u>(26,346)</u>
Net income/(expenditure) before gains/(losses) on investments		(7,544)	(21,672)
Gains/(losses) on revaluation and disposal of fixed asset investments:			
- Realised		-	824
- Unrealised		<u>2,458</u>	<u>1,736</u>
NET GAINS/(LOSSES) ON INVESTMENTS		<u>2,458</u>	<u>2,560</u>
NET INCOME AND NET MOVEMENT IN FUNDS		(5,086)	(19,112)
FUND BALANCE BROUGHT FORWARD		<u>107,316</u>	<u>126,428</u>
FUND BALANCE CARRIED FORWARD		<u>102,230</u>	<u>107,316</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

Charity Number: 328368
STATEMENT OF FINANCIAL POSITION
As at 5 April 2025

	Note	2025 £	2024 £
FIXED ASSETS			
Fixed asset investments	5	<u>63,590</u>	<u>61,132</u>
CURRENT ASSETS			
Debtors		12,500	-
Cash at bank and in hand		<u>28,990</u>	<u>47,984</u>
		41,490	47,984
LIABILITIES			
Amounts falling due within one year:			
Accruals		<u>(2,850)</u>	<u>(1,800)</u>
NET CURRENT ASSETS		<u>38,640</u>	<u>46,184</u>
NET ASSETS		<u>102,230</u>	<u>107,316</u>
FUNDS	7		
Unrestricted income funds		<u>102,230</u>	<u>107,316</u>
Total charity funds		<u>102,230</u>	<u>107,316</u>

Approved by the Trustees on 27 January 2026 and signed on their behalf by:


Stephen Kalms
Trustee

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

THE STANLEY KALMS FOUNDATION

Independent Examiner's Report to the Trustees

Year ended 5 April 2025

I report to the Trustees on the accounts of the Trust (Charity number 328368) for the year ended 5 April 2025, which are set out on pages 4 to 6.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts 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 which gives me cause to believe that in any material respect:

1. the accounting records were not kept in accordance with section 130 of the Charities Act; or
2. the accounts did not accord with the accounting records; or
3. the accounts did 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.



Kelly Stevens ACA
Chartered Accountant

8 Stephenson Drive
Bishops Stortford
Hertfordshire
CM23 2YU

Date: 27/1/25

NOTES TO FINANCIAL STATEMENTS
For the Year Ended 5 April 2025

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

NOTES TO THE FINANCIAL STATEMENTS
For the Year 5 April 2025

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 on a pro rata basis to the charitable donations.

2. INCOMING RESOURCES

	2025	2024
	£	£
Donations	51,110	2,112
Gift Aid repayment	12,500	135
Income from UK unit trusts	2,124	2,427
	<u>65,734</u>	<u>4,674</u>

3. DONATIONS PAYABLE

Donations to institutions:

Prism – Hurricane gift fund	50,000	-
The Jobs Foundation	-	10,000
Local Education Authority	6,000	-
Royal Opera House Covent Garden Foundation	5,510	5,350
Other donations of less than £5,000	9,608	10,776
	<u>71,118</u>	<u>26,116</u>

THE STANLEY KALMS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 5 April 2025

4. SUPPORT COSTS - GOVERNANCE COSTS

	2025	<i>2024</i>
	£	<i>£</i>
Examiners fees	1,500	<i>(1,070)</i>
Accountancy	660	<i>1300</i>
Bank charges	-	<i>-</i>
	2,160	<i>230</i>

5. FIXED ASSET INVESTMENTS

UK Unit Trusts	63,590	<i>61,132</i>
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UK Unit Trusts

Investment at 6 April	61,132	<i>108,573</i>
Units sold	-	<i>(50,000)</i>
Realised gains	-	<i>823</i>
Unrealised (losses)/gains	2,458	<i>1,736</i>
Investment at 5 April	63,590	<i>61,132</i>
Cost	30,259	<i>30,259</i>

6. TRANSACTIONS WITH TRUSTEES AND CONNECTED PERSONS

No remuneration or expenses have been paid to the Trustees in the year ended 5 April 2025 (2024: none). The Foundation has no employees (2024: none).

7. FUNDS

All funds are unrestricted and undesignated.