

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021**  
**FOR**  
**THE CYRIL & EVE JUMBO CHARITABLE TRUST**

Brindley Millen Ltd  
167 Turners Hill  
Cheshunt  
Hertfordshire  
EN8 9BH

**THE CYRIL & EVE JUMBO CHARITABLE TRUST**

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**for the Year Ended 5 April 2021**

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## **THE CYRIL & EVE JUMBO CHARITABLE TRUST**

### **REPORT OF THE TRUSTEES**

#### **for the Year Ended 5 April 2021**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2021. The trustees have adopted the provisions of 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).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The objectives of the charity are to pay and apply the whole of the trust funds towards such charitable purposes in any part of the world as the Trustees may in their discretion think fit.

#### **Public benefit**

In meeting the Trust's objectives the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and judge that all donations made meet this guidance. All donations are listed in note 4.

#### **Investment Decisions**

The Trustees make investment decisions which balance the protection of the Trust's capital and generating sufficient investment income. Risks are mitigated by the appointment of professional managing agents to manage the investment properties and professional wealth managers to advise and manage the investment of funds in bonds and other securities.

#### **Grantmaking Decisions**

Grants are awarded to charities and courses which are known to the trustees or have been recommended to them by trusted colleagues. The trustees direct charitable awards and grants toward known courses and where outcomes are measurable. Feedback and follow ups are always requested from the recipient Charities and where possible a visit from the trustees is carried out to assess the outcomes and ensure awards are being used for the intended purpose.

#### **Grant making policy**

Applications can be submitted to the Trustees by charitable institutions and these applications are considered by the Trustees on a regular basis. Applications should be in writing and incorporate full details of the Charity and the course for which funding is requested.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable activities**

The trustees have continued to support other charities within the objectives clause of the Trust Deed and there are no immediate plans to alter the way in which the income is applied to charitable courses. Donations totalling £303,796 were made in the year (2020: £303,451).

### **FINANCIAL REVIEW**

#### **Reserves policy**

All of the charity's funds held at 5 April 2021 amounting to £2,008,699 (2020: £2,086,492) are general unrestricted funds which are expendable at the discretion of the Trustees in furtherance of the objectives of the charity.

As the charity does not currently seek funding but uses its resources to provide funding for the furtherance of its objectives, it is the Trustees' policy to maintain the charity's reserves at a sufficient level to enable it to continue to provide such funding in future years. This is monitored on a regular basis by the Trustees, who review the level of reserves in the light of future funding requirements.

The Trust's income from its investments was £86,493 (2020: £86,349).

The Trust's investment properties are managed by METRUS in consultation with the Trustees. The trustees agreed that there had been no material change in the properties' values and therefore kept them at the values agreed at 5 April 2015 revaluation.

### **FUTURE PLANS**

The Trustees intend to continue providing grants in a similar way to the recent past but retaining flexibility as to the timing and scale of grant making.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The Cyril & Eve Jumbo Trust is constituted under a trust deed dated 24 March 2003 and is a registered charity no 1097209.

#### **Recruitment and appointment of new trustees**

Trustees are recruited to ensure that there is an appropriate range of skills and experience on the board. When a new trustee is appointed they are referred to Charity Commission Guidance on becoming a trustee and are also introduced to the policies, procedures and systems within the charity.

## **THE CYRIL & EVE JUMBO CHARITABLE TRUST**

### **REPORT OF THE TRUSTEES**

**for the Year Ended 5 April 2021**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Organisational structure**

The Trustees who have served during the year and since the year end are set out as below. The power to appoint new Trustees is vested in the Settlor of the Trust.

The Trustees meet to agree the broad strategy and areas of activity for the Trust, including consideration of grant making, investment, reserves and risk management policies and performance. It is the duty of each Trustee to attend board meetings.

When a new Trustee is appointed, as part of the induction process, they are handed an Introductory Guidance Note for New Trustees, drafted by professional advisors. They are invited to ask as many questions of the existing Trustees as they need or wish to.

The Trustees have examined the major strategic, business and operational risks which the Trust faces and confirm that systems have been established to enable continuous monitoring of such risks so that appropriate steps can be taken to mitigate these risks.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1097209

##### **Principal address**

1st Floor  
48 Great Marlborough Street  
London  
W1F 7BB

##### **Trustees**

G A Margolis Chair  
R A Hayat  
L Margolis (appointed 3.9.20)  
E Engulu (appointed 3.9.20)  
M Justice (resigned 21.7.20)

##### **Independent Examiner**

Brindley Millen Ltd  
167 Turners Hill  
Cheshunt  
Hertfordshire  
EN8 9BH

Approved by order of the board of trustees on ..... Aug 24, 2021 ..... and signed on its behalf by:

*RA HAYAT*

[RA HAYAT \(Aug 24, 2021 15:30 GMT+1\)](#) .....

R A Hayat - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE CYRIL & EVE JUMBO CHARITABLE TRUST**

**Independent examiner's report to the trustees of The Cyril & Eve Jumbo Charitable Trust**

I report to the charity trustees on my examination of the accounts of The Cyril & Eve Jumbo Charitable Trust (the Trust) for the year ended 5 April 2021.

**Responsibilities and basis of report**

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England & Wales which is one of the listed bodies.

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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

  
mwbrindley (Aug 25, 2021 10:00 GMT+1)

Maurice William Brindley BSc FCA  
Institute of Chartered Accountants in England & Wales  
Brindley Millen Ltd  
167 Turners Hill  
Cheshunt  
Hertfordshire  
EN8 9BH

Date: Aug 25, 2021  
.....

**THE CYRIL & EVE JUMBO CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**

**for the Year Ended 5 April 2021**

		5.4.21 Unrestricted fund £	5.4.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		165,325	181,717
Investment income	2	86,493	86,349
<b>Total</b>		251,818	268,066
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	3		
Investment Management Costs & Overheads		8,914	7,630
Donations Payable		303,796	303,451
<b>Total</b>		312,710	311,081
Net gains/(losses) on investments		(16,901)	62,528
<b>NET INCOME/(EXPENDITURE)</b>		(77,793)	19,513
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		2,086,492	2,066,979
<b>TOTAL FUNDS CARRIED FORWARD</b>		2,008,699	2,086,492

The notes form part of these financial statements

**THE CYRIL & EVE JUMBO CHARITABLE TRUST**

**BALANCE SHEET**

**5 April 2021**

		5.4.21 Unrestricted fund £	5.4.20 Total funds £
	Notes		
<b>FIXED ASSETS</b>			
<b>Investments</b>			
Investments	7	308,426	391,177
Investment property	8	1,470,225	1,470,225
		<hr/>	<hr/>
		1,778,651	1,861,402
<b>CURRENT ASSETS</b>			
Debtors	9	24,688	26,909
Cash at bank		208,927	207,794
		<hr/>	<hr/>
		233,615	234,703
<b>CREDITORS</b>			
Amounts falling due within one year	10	(3,567)	(9,613)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		230,048	225,090
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,008,699	2,086,492
		<hr/>	<hr/>
<b>NET ASSETS</b>		2,008,699	2,086,492
		<hr/>	<hr/>
<b>FUNDS</b>	11		
Unrestricted funds		2,008,699	2,086,492
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		2,008,699	2,086,492
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on <sup>Aug 24, 2021</sup>..... and were signed on its behalf by:

*RA HAYAT*

R A HAYAT (Aug 24, 2021 15:30 GMT+1)

.....  
R A Hayat - Trustee

**NOTES TO THE FINANCIAL STATEMENTS**

**for the Year Ended 5 April 2021**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements and assessment of going concern**

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Debtors**

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

**Cash at bank and in hand**

Cash at bank and in hand includes cash, current bank accounts and deposit bank accounts with no withdrawal limitations.

**Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

**Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially settled at transaction value and subsequently measured at their settlement value.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Investment holdings**

Investment Holdings are shown on the Balance Sheet at historic cost.



**THE CYRIL & EVE JUMBO CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 5 April 2021**

**2. INVESTMENT INCOME**

	5.4.21	5.4.20
	£	£
Rents received	77,749	79,322
Current asset investment income	8,744	7,027
	<u>86,493</u>	<u>86,349</u>

**3. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	5.4.21	5.4.20
	£	£
Independent examiners fee	1,850	1,850
	<u>1,850</u>	<u>1,850</u>

**4. GRANTS PAYABLE**

	5.4.21	5.4.20
	£	£
Donations Payable	303,796	303,451
	<u>303,796</u>	<u>303,451</u>

**THE CYRIL & EVE JUMBO CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 5 April 2021**

**4. GRANTS PAYABLE - continued**

The total grants paid to institutions during the year was as follows:

	5.4.21 £	5.4.20 £
Action Against Cancer	-	500
Action For Kids Charitable Trust	41,560	33,504
Action Medical Research	-	100
Adele School for Special Children	6,259	2,800
Ahmadiyya Muslim Association UK	10,000	10,000
All Saints Enterprise CIC	5,000	5,000
Ambitious About Autism	3,000	-
ASPIRE	8,600	28,417
Barts Charity	1,000	-
Bloodwise	-	500
Cancer Research UK	-	500
Chabad Lubavitch Centre NE London and Essex	1,500	1,500
Charity Walk for Peace	-	11,000
Chiltern MS Centre Ltd	2,500	2,500
Collage Arts	15,580	31,160
Community Security Trust	6,000	3,000
CRISIS UK	-	2,500
ECPAT UK	2,500	-
Evalina London Children's Hospital (St Guy's and St Thomas NHS Foundation Trust)	1,000	-
Family Action	5,000	-
Forest School Camps	-	5,000
Grief Encounter	1,500	-
Hestia	3,000	-
Humanity First	-	5,500
Individuals Fundraising	-	750
Isabel Hospice Limited	-	1,000
Jackson's Lane	2,300	2,300
JBVC Foundation	-	3,000
Jewish Care	30,497	7,270
Leatherhead Drama Festival	-	1,200
London Ambulance Service Charitable Fund	500	-
Médecins Sans Frontières	10,000	10,000
Mental Health UK	-	100
Metropolitan Police	500	-
Muswell Hill Soup Kitchen	500	-
Muswell Hill Synagogue (United Synagogue)	-	10,000
pH7 Life	-	100
Property Gives Back Fund for the NHS	500	-
Prostate Cancer UK	-	500
Sanitation First Limited	500	-
Send a Cow	15,000	11,250
South Hampsted United Synagogue	-	500
Southwark Council	5,000	-
Steps Charity Worldwide	-	2,500
St Mungo Community Housing Association	10,000	7,500
The Big Issue Foundation	3,000	-
The Central British Fund for World Jewish Relief	40,750	30,000
The Connection at St Martin-in-the-Fields	21,000	18,000
The Coroner's Court Support Service	500	-
The Epsom and St Helier NHS Trust Charitable Fund	-	2,500
The Forward Trust	-	2,500
The Literacy Pirates Limited	7,500	22,500
The Royal Free Charity	-	1,000
The Selby Trust	3,000	-
The Stephen Lawrence Charitable Trust (Blueprint for All Ltd)	2,500	-
The Trussell Trust	2,000	-
Turkey Mozaik Foundation	-	500
Tzedek	34,250	25,000
	<u>303,796</u>	<u>303,451</u>

**THE CYRIL & EVE JUMBO CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 5 April 2021**

**4. GRANTS PAYABLE - continued**

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2021 nor for the year ended 5 April 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2021 nor for the year ended 5 April 2020.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	181,717
Investment income	86,349
<b>Total</b>	<b>268,066</b>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Investment Management Costs & Overheads	7,630
Donations Payable	303,451
<b>Total</b>	<b>311,081</b>
Net gains on investments	62,528
<b>NET INCOME</b>	<b>19,513</b>
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	<b>2,066,979</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>2,086,492</b>

**7. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 6 April 2020	391,177
Disposals	(64,089)
Revaluations	(18,662)
At 5 April 2021	308,426
<b>NET BOOK VALUE</b>	
At 5 April 2021	308,426
At 5 April 2020	391,177

There were no investment assets outside the UK.

**THE CYRIL & EVE JUMBO CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 5 April 2021**

**7. FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 5 April 2021 is represented by:

	Listed investments
	£
Valuation in 2021	(18,662)
Cost	327,088
	<hr/>
	308,426
	<hr/> <hr/>

Mumbojumboland Limited was transferred into the name of the Trustees on 20 November 2007 at estimated balance sheet value of \$525,000. The value of the balance sheet as at 5 April 2020 is \$289,477. The investment has been re-valued to represent the change in value of the company and foreign exchange rates of US dollar as at the year end.

**8. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 6 April 2020	
and 5 April 2021	1,470,225
	<hr/>
<b>NET BOOK VALUE</b>	
At 5 April 2021	1,470,225
	<hr/> <hr/>
At 5 April 2020	1,470,225
	<hr/> <hr/>

Freehold Property at Cost

	£
East Kilbride Properties	1,034,000
7 Albion Way	175,000
Sub-Station, Flakefield, East Kilbride	260,000
Capitalised purchase costs	1,225
	<hr/>
Total	1,470,225
	<hr/> <hr/>

The properties were valued in 2016 and the value was not materially different to the historic value. The Trustees consider that there has been no material change in valuation since 2016.

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5.4.21	5.4.20
	£	£
Trade debtors	-	505
Other debtors	24,688	26,404
	<hr/>	<hr/>
	24,688	26,909
	<hr/> <hr/>	<hr/> <hr/>

**THE CYRIL & EVE JUMBO CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 5 April 2021**

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5.4.21 £	5.4.20 £
Other creditors	3,567	9,613

**11. MOVEMENT IN FUNDS**

	At 6.4.20 £	Net movement in funds £	At 5.4.21 £
<b>Unrestricted funds</b>			
General fund	2,086,492	(77,793)	2,008,699
<b>TOTAL FUNDS</b>	2,086,492	(77,793)	2,008,699

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	251,818	(312,710)	(16,901)	(77,793)
<b>TOTAL FUNDS</b>	251,818	(312,710)	(16,901)	(77,793)

**Comparatives for movement in funds**

	At 6.4.19 £	Net movement in funds £	At 5.4.20 £
<b>Unrestricted funds</b>			
General fund	2,066,979	19,513	2,086,492
<b>TOTAL FUNDS</b>	2,066,979	19,513	2,086,492

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	268,066	(311,081)	62,528	19,513
<b>TOTAL FUNDS</b>	268,066	(311,081)	62,528	19,513

**THE CYRIL & EVE JUMBO CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 5 April 2021**

**11. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.19 £	Net movement in funds £	At 5.4.21 £
<b>Unrestricted funds</b>			
General fund	2,066,979	(58,280)	2,008,699
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>2,066,979</u>	<u>(58,280)</u>	<u>2,008,699</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	519,884	(623,791)	45,627	(58,280)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>519,884</u>	<u>(623,791)</u>	<u>45,627</u>	<u>(58,280)</u>

**12. OTHER FINANCIAL COMMITMENTS**

The charity has made commitments to pay grants to charitable organisations in the following amounts:

<b>2021/22</b>	£278,534
<b>2022/23</b>	£204,210

**13. RELATED PARTY DISCLOSURES**

During the year grants totalling £10,000 (2020: £10,000) were made to Ahmadiyya Muslim Association UK (Charity number 299081) with whom Mr R A Hayat is also a trustee.

During 2020 grants of £5,000 were also made to Humanity First (Charity no. 1149693) with whom Mr R A Hayat is also a trustee.