

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022**  
**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 2022**

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

### **REPORT OF THE TRUSTEES** **for the Year Ended 5 April 2022**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2022. 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 causes which are known to the trustees or have been recommended to them by trusted colleagues. The trustees direct charitable awards and grants toward known causes and where outcomes are measurable. Feedback and follow ups are always requested from the recipient Charities and where possible a visits from the trustees are 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 cause 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 £310,099 were made in the year (2021: £303,796).

#### **FINANCIAL REVIEW**

##### **Reserves policy**

All of the charity's funds held at 5 April 2022 amounting to £1,882,628 (2021: £2,008,699) 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 £84,741 (2021: £86,493).

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.

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

### **REPORT OF THE TRUSTEES** **for the Year Ended 5 April 2022**

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

##### **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.

##### **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.

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 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  
E Engulu

##### **Independent Examiner**

Brindley Millen Ltd  
167 Turners Hill  
Cheshunt  
Hertfordshire  
EN8 9BH

#### **EVENTS SINCE THE END OF THE YEAR**

Information relating to events since the end of the year is given in the notes to the financial statements.

Approved by order of the board of trustees on Aug 16, 2022 and signed on its behalf by:

*RAHAYAT*

RAHAYAT (Aug 16, 2022 12:56 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 2022.

**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**

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 16, 2022 13:54 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 16, 2022** .....

**THE CYRIL & EVE JUMBO CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 5 April 2022**

		5.4.22 Unrestricted fund £	5.4.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		102,087	165,325
Investment income	2	84,741	86,493
<b>Total</b>		186,828	251,818
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	3		
Investment Management Costs & Overheads		16,482	8,914
Donations Payable		310,099	303,796
<b>Total</b>		326,581	312,710
Net gains/(losses) on investments		13,682	(16,901)
<b>NET INCOME/(EXPENDITURE)</b>		(126,071)	(77,793)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		2,008,699	2,086,492
<b>TOTAL FUNDS CARRIED FORWARD</b>		1,882,628	2,008,699

The notes form part of these financial statements

**THE CYRIL & EVE JUMBO CHARITABLE TRUST**

**BALANCE SHEET**

**5 April 2022**

	Notes	5.4.22 Unrestricted fund £	5.4.21 Total funds £
<b>FIXED ASSETS</b>			
<b>Investments</b>			
Investments	7	322,109	308,427
Investment property	8	1,470,225	1,470,225
		<hr/>	<hr/>
		1,792,334	1,778,652
 <b>CURRENT ASSETS</b>			
Debtors	9	36,084	24,688
Cash at bank		57,777	208,926
		<hr/>	<hr/>
		93,861	233,614
 <b>CREDITORS</b>			
Amounts falling due within one year	10	(3,567)	(3,567)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		90,294	230,047
		<hr/>	<hr/>
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,882,628	2,008,699
		<hr/>	<hr/>
 <b>NET ASSETS</b>		1,882,628	2,008,699
		<hr/>	<hr/>
 <b>FUNDS</b>	11		
Unrestricted funds		1,882,628	2,008,699
		<hr/>	<hr/>
 <b>TOTAL FUNDS</b>		1,882,628	2,008,699
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on Aug 16, 2022 and were signed on its behalf by:

RAHAYAT  
RAHAYAT (Aug 16, 2022 12:56 GMT+1)  
R A Hayat - Trustee

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

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

#### **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 2022**

**2. INVESTMENT INCOME**

	5.4.22	5.4.21
	£	£
Rents received	80,465	77,749
Current asset investment income	4,276	8,744
	<u>84,741</u>	<u>86,493</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**

	5.4.22	5.4.21
	£	£
Donations Payable	310,099	303,796
	<u>310,099</u>	<u>303,796</u>

**THE CYRIL & EVE JUMBO CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 5 April 2022**

**4. GRANTS PAYABLE - continued**

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

	5.4.22	5.4.21
	£	£
Access Sport CIO	500	-
Action For Kids Charitable Trust	41,560	41,560
Adele School for Special Children	-	6,259
Ahmadiyya Muslim Association United Kingdom	-	10,000
All Saints Enterprise Community Interest Company	-	5,000
Alzheimer's Society	2,000	-
Ambitious About Autism	-	3,000
ASPIRE	17,200	8,600
Barts Charity	-	1,000
Cancer Research UK	500	-
Chabad Lubavitch Centre NE London and Essex Limited	1,000	1,500
Chabad Lubavitch UK	2,000	-
Chiltern MS Centre Ltd	4,550	2,500
Circle Community Ltd	1,000	-
Collage Arts	4,530	15,580
Community Security Trust	2,000	6,000
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	-
Friends of the Earth Charitable Trust	200	-
Future Dreams Trust Limited	1,000	-
Great Ormond Street Hospital Children's Charity	350	-
Grief Encounter	-	1,500
Happiness Eastern European Community - Slava Ukraini Limited	2,000	-
Hestia	-	3,000
Humanity First UK	5,000	-
Jackson's Lane	2,300	2,300
Jewish Care	30,174	30,497
London Ambulance Service Charitable Fund	-	500
Médecins Sans Frontières (UK)	15,000	10,000
Metropolitan Police	-	500
Muswell Hill Soup Kitchen	-	500
Norwood Ravenswood	16,700	-
Prism The Gift Fund	500	-
PromiseWorks	10,000	-
Property Gives Back Fund for the NHS	-	500
Sanitation First Limited	-	500
Scinergise	600	-
Send a Cow	15,000	15,000
Southwark Council	-	5,000
St Mungo Community Housing Association	5,135	10,000
The Big Issue Foundation	-	3,000
The Central British Fund for World Jewish Relief	52,500	40,750
The Connection at St Martin-in-the-Fields	6,800	21,000
The Coroner's Court Support Service	-	500
The Literacy Pirates Limited	30,000	7,500
The Selby Trust	-	3,000
The Stephen Lawrence Charitable Trust (Blueprint for All Ltd)	-	2,500
The Trussell Trust	-	2,000
Tzedek	35,000	34,250
	<hr/>	<hr/>
	310,099	303,796
	<hr/>	<hr/>

**THE CYRIL & EVE JUMBO CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 5 April 2022**

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2022 nor for the year ended 5 April 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2022 nor for the year ended 5 April 2021.

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

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	165,325
Investment income	86,493
<b>Total</b>	<b>251,818</b>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Investment Management Costs & Overheads	8,914
Donations Payable	303,796
<b>Total</b>	<b>312,710</b>
Net gains/(losses) on investments	(16,901)
<b>NET INCOME/(EXPENDITURE)</b>	<b>(77,793)</b>
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	<b>2,086,492</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>2,008,699</b>

**7. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 6 April 2021	308,427
Revaluations	13,682
At 5 April 2022	322,109
<b>NET BOOK VALUE</b>	
At 5 April 2022	322,109
At 5 April 2021	308,427

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 2022**

**7. FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 5 April 2022 is represented by:

	Listed investments
	£
Valuation in 2021	(18,662)
Valuation in 2022	13,683
Cost	327,088
	<hr/>
	322,109
	<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 2021	
and 5 April 2022	1,470,225
	<hr/>
<b>NET BOOK VALUE</b>	
At 5 April 2022	1,470,225
	<hr/>
At 5 April 2021	1,470,225
	<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/>

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**

	5.4.22	5.4.21
	£	£
Other debtors	36,084	24,688
	<hr/>	<hr/>

**THE CYRIL & EVE JUMBO CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 5 April 2022**

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

	5.4.22	5.4.21
	£	£
Other creditors	3,567	3,567
	<u>          </u>	<u>          </u>

**11. MOVEMENT IN FUNDS**

	At 6.4.21	Net movement in funds	At 5.4.22
	£	£	£
<b>Unrestricted funds</b>			
General fund	2,008,699	(126,071)	1,882,628
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>2,008,699</u>	<u>(126,071)</u>	<u>1,882,628</u>

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	186,828	(326,581)	13,682	(126,071)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>186,828</u>	<u>(326,581)</u>	<u>13,682</u>	<u>(126,071)</u>

**Comparatives for 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
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>2,086,492</u>	<u>(77,793)</u>	<u>2,008,699</u>

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	251,818	(312,710)	(16,901)	(77,793)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>251,818</u>	<u>(312,710)</u>	<u>(16,901)</u>	<u>(77,793)</u>

**THE CYRIL & EVE JUMBO CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 5 April 2022**

**11. MOVEMENT IN FUNDS - continued**

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

	At 6.4.20 £	Net movement in funds £	At 5.4.22 £
<b>Unrestricted funds</b>			
General fund	2,086,492	(203,864)	1,882,628
<b>TOTAL FUNDS</b>	<u>2,086,492</u>	<u>(203,864)</u>	<u>1,882,628</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	438,646	(639,291)	(3,219)	(203,864)
<b>TOTAL FUNDS</b>	<u>438,646</u>	<u>(639,291)</u>	<u>(3,219)</u>	<u>(203,864)</u>

**12. OTHER FINANCIAL COMMITMENTS**

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

**2022/23**      £246,032

**13. RELATED PARTY DISCLOSURES**

During the year grants totalling £Nil (2021: £10,000) were made to Ahmadiyya Muslim Association UK (Charity number 299081) with whom Mr R A Hayat is also a trustee.

**14. POST BALANCE SHEET EVENTS**

Following the year end, a property (12535 Burbank Boulevard, USA) which is owned by Jumbo Land Properties Inc, a subsidiary of Mumbojumboland Limited, was sold for the sum of \$3,050,000. It is anticipated that net proceeds, after costs, loan repayments and tax will result in £1.1m, which will be available for charitable purposes.