

**CHARITY REGISTRATION NUMBER: 1124093**

**S & J CHARITABLE TRUST**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**5 APRIL 2017**

**COHEN ARNOLD**  
Chartered accountant  
New Burlington House  
1075 Finchley Road  
LONDON  
NW11 0PU

**S & J CHARITABLE TRUST**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 5 APRIL 2017**

	<b>PAGES</b>
Trustees' Annual Report	<b>1 to 3</b>
Independent Examiner's Report to the Trustees	<b>4</b>
Statement of Financial Activities	<b>5</b>
Statement of Financial Position	<b>6</b>
Notes to the Financial Statements	<b>7 to 11</b>

**S & J CHARITABLE TRUST**  
**TRUSTEES' ANNUAL REPORT**  
**YEAR ENDED 5 APRIL 2017**

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2017.

**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Registered charity name</b>	S & J Charitable Trust
<b>Charity registration number</b>	1124093
<b>Principal office</b>	21 Castlewood Road London N16 6DL
<b>The trustees</b>	S Sinitsky D Hochhauser Y M Lobenstein
<b>Independent examiner</b>	David Goldberg FCA Cohen Arnold New Burlington House 1075 Finchley Road London NW11 0PU

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing Document**

The charity is a registered charity and is governed by its Trust Deed dated 7 March 2008 and is an unincorporated charity registered with the Charity Commission (Registration No. 1124093).

**Organisation**

The charity is administered by the governors who are the trustees. Every governor/trustee holds office until he/she shall die or shall cease to hold office by virtue of the Trust Deed.

The day-to-day affairs of the charity are administered by the Governors (Trustees) whose Chair is Mr S Sinitsky. All Trustees give their time voluntarily and no benefit or expense was paid to them in the year.

Where there is a requirement for new trustees, these would be identified and appointed by the existing trustees. The chair of trustees would be responsible for the induction of any new trustee, which involves awareness of a trustee's responsibilities, the governing document, administrative procedures, and the history and philosophical approach of the charity. A new trustee would receive copies of the previous year's annual report and accounts, with detailed explanation thereof.

**Risk Management**

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to mitigate those risks.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

**S & J CHARITABLE TRUST**  
**TRUSTEES' ANNUAL REPORT** *(continued)*  
**YEAR ENDED 5 APRIL 2017**

**OBJECTIVES AND ACTIVITIES**

The Trust is established to further those purposes both in the United Kingdom and abroad recognised as charitable by English Law. In furtherance of these objects, the charity receives income from voluntary donations which it utilises in the provision and distribution of grants and donations for charitable purposes.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

**Grant Making Policy**

The Trust has established its grant making policy to achieve its objects for the public benefit. The charity accepts applications for grants from representatives of Orthodox Jewish Charities, which are reviewed by the Trustees on a regular basis. The charity applies the income it receives mainly from voluntary donations in the provision and distribution of grants and donations to Orthodox Jewish Charities.

**ACHIEVEMENTS AND PERFORMANCE**

The main areas of charitable activity are the provision of financial support. During the year the charity has continued its philanthropic activities and has maintained its support of established Jewish organisations engaging in education, advancement of religion in accordance with the Jewish faith and the giving of philanthropic aid to the Jewish needy. The reserves remain available to organisations engaging in activities compatible with the aims and objectives of the charity. The trustees expect such demands to increase in future years.

The financial results of the charity for the year ended 5 April 2017 are fully reflected in the attached Financial Statements together with the Notes thereon.

Charitable donations in the year totalled £42,929 (2016 - £39,799).

**S & J CHARITABLE TRUST**  
**TRUSTEES' ANNUAL REPORT** *(continued)*  
**YEAR ENDED 5 APRIL 2017**

**FINANCIAL REVIEW**

**Financial Position**

The financial position of the charity is satisfactory.

The Statement of Financial Activities shows a net surplus for the year of £1,346 (2016 - £3,826) and total reserves of £5,736 (2016 - £4,390).

**Reserves Policy**

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity.

The Reserves Policy of the trustees is to maintain unrestricted funds, which are the free reserves of the charity, at a level they consider appropriate to the charity's needs taking into account likely future requirements. A proportion of the reserves is held in readily realisable form to cover on-going grant-making activities and contingencies arising from additional calls made upon the charity for the support of organisations in times of need. The charity's reserves are represented by unrestricted funds arising from past operating results. The trustees are satisfied that the present balance of distributable reserves is sufficient to support anticipated expenditure.

The charity's reserves policy is based upon the application each year of a significant portion of such unrestricted funds as are available, whilst at the same time building up its income producing base. The intention is to strengthen the charity's ability to sustain a high level of charitable distribution for the foreseeable future.

As at 5 April 2017, the charity has free reserves of £5,736.

**Principal Funding Sources**

The charity's principal funding sources in the year were from voluntary donations.

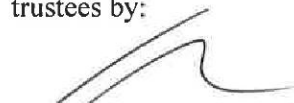
**Investment policy and objectives**

Under the Trust Deed, the charity has the power to make any investment which the trustees see fit provided any moneys are not immediately required for use in connection with any of its objects.

**PLANS FOR FUTURE PERIODS**

The trustees plan continuing the activities outlined above in the forthcoming years subject to satisfactory incoming resources to continue making distributions in accordance with their grant-making policy and to ensure that the ability to generate sufficient income is maintained to achieve that end.

The trustees' annual report was approved on 25<sup>th</sup> September 2017 and signed on behalf of the board of trustees by:



S Sinitsky  
Trustee

**S & J CHARITABLE TRUST**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF S & J**  
**CHARITABLE TRUST**  
**YEAR ENDED 5 APRIL 2017**

I report on the financial statements for the year ended 5 April 2017, which comprise the statement of financial activities, statement of financial position and the related notes.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The trustees are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**BASIS OF INDEPENDENT EXAMINER'S REPORT**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.


**INDEPENDENT EXAMINER'S STATEMENT**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act, and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act
- have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

  
David Goldberg FCA  
Independent examiner  
Cohen Arnold  
New Burlington House  
1075 Finchley Road  
LONDON  
NW11 0PU

25<sup>th</sup> September 2017

**S & J CHARITABLE TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 5 APRIL 2017**

		2017	2016
		Unrestricted funds	Total funds
	Note	£	£
<b>INCOME AND ENDOWMENTS</b>			
Donations and legacies	4	44,275	44,825
<b>TOTAL INCOME</b>		<u>44,275</u>	<u>44,825</u>
<b>EXPENDITURE</b>			
Expenditure on charitable activities	5,6	(42,929)	(40,999)
<b>TOTAL EXPENDITURE</b>		<u>(42,929)</u>	<u>(40,999)</u>
<b>NET INCOME AND NET MOVEMENT IN FUNDS</b>		<u>1,346</u>	<u>3,826</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		4,390	564
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>5,736</u>	<u>4,390</u>

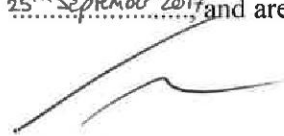
The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

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

**S & J CHARITABLE TRUST**  
**STATEMENT OF FINANCIAL POSITION**  
**5 APRIL 2017**

		2017	2016
		£	£
<b>CURRENT ASSETS</b>			
Debtors	11	5,125	4,450
Cash at bank and in hand		<u>1,811</u>	<u>1,140</u>
		<b>6,936</b>	<b>5,590</b>
<b>CREDITORS: amounts falling due within one year</b>	<b>12</b>	<b><u>(1,200)</u></b>	<b><u>(1,200)</u></b>
<b>NET CURRENT ASSETS</b>		<b><u>5,736</u></b>	<b><u>4,390</u></b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b><u>5,736</u></b>	<b><u>4,390</u></b>
<b>NET ASSETS</b>		<b><u>5,736</u></b>	<b><u>4,390</u></b>
<b>FUNDS OF THE CHARITY</b>			
Unrestricted funds		<b><u>5,736</u></b>	<b><u>4,390</u></b>
<b>Total charity funds</b>	<b>14</b>	<b><u>5,736</u></b>	<b><u>4,390</u></b>

These financial statements were approved by the board of trustees and authorised for issue on 25<sup>th</sup> September 2017 and are signed on behalf of the board by:

  
S Sinitsky  
Trustee

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



**S & J CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 5 APRIL 2017**

**1. GENERAL INFORMATION**

The charity is registered charity in England and Wales and is unincorporated.  
The address of the principal office is 21 Castlewood Road, London, N16 6DL.

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

**3. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

There are no material uncertainties about the charity's ability to continue.

**Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 6 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 16.

**Judgements and key sources of estimation uncertainty**

The preparation of financial statements in conformity with FRS 102 requires the use of certain accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. There are no areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements.

**Fund accounting**

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Restricted funds are funds subject to specific restricted conditions imposed by donors. There are no restricted funds as at the Balance Sheet date.

Designated funds are funds which have been set aside at the discretion of the Trustees for specific purposes. There are no designated funds as at the Balance Sheet date.

**S & J CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 5 APRIL 2017**

**3. ACCOUNTING POLICIES** *(continued)*

**Government grants** *(continued)*

**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.

**Resources expended**

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.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

**Support costs**

Support costs are those costs which are common to all areas of the organisation. These are allocated across all areas of activity on the basis of the number of service users for each activity.

**Governance costs**

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include audit, legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of the statutory accounts.

**Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**S & J CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 5 APRIL 2017**

**4. DONATIONS AND LEGACIES**

	Unrestricted Funds £	<b>Total Funds 2017 £</b>	Unrestricted Funds £	Total Funds 2016 £
<b>DONATIONS</b>				
Donations received	44,275	<b>44,275</b>	44,825	44,825

No conditions were attached to any of the donations received.

Donations received include amounts aggregating £20,500 received from a Trustee, Mr S Sinitsky, and his family. Also included are amounts aggregating £18,000 from a charitable company with a Trustee in common with this charity.

**5. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE**

	Unrestricted Funds £	<b>Total Funds 2017 £</b>	Unrestricted Funds £	Total Funds 2016 £
Furtherance of religion and education	42,929	<b>42,929</b>	39,799	39,799
Support and governance costs	—	—	1,200	1,200
	<u>42,929</u>	<u><b>42,929</b></u>	<u>40,999</u>	<u>40,999</u>

**6. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	Grant funding of activities £	<b>Total funds 2017 £</b>	Total fund 2016 £
Furtherance of religion, education and alleviation of poverty	42,929	<b>42,929</b>	40,999

**7. ANALYSIS OF GRANTS**

	<b>2017 £</b>
<b>GRANTS TO INSTITUTIONS</b>	
Asser Bishvil Foundation	4,635
Beis Brucha	1,080
Chasdei Sholom	4,000
Congregation Sharei Sholom Tchabe Limited	2,000
Edupoor Limited	2,500
Friends of Beis Soroh Schneirer	2,000
Gateshead Talmudical College	1,000
Ichud Talmudei Yesodey Hatorah	4,750
Shabaton L'Menucha Trust	1,680
Tchabe Kollel Limited	9,350
Other grants to institutions (under (£1,000))	9,934
	<u>42,929</u>
Total grants	<u><b>42,929</b></u>

**S & J CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 5 APRIL 2017**

**7. ANALYSIS OF GRANTS** *(continued)*

All grants and donations were paid to charitable institutions for the purposes of alleviation of poverty, education or the advancement and furtherance of Jewish Religion.

**8. INDEPENDENT EXAMINATION FEES**

	2017 £	2016 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>600</u>	<u>600</u>

**9. STAFF COSTS**

The average head count of employees during the year was Nil (2016: Nil).

No employee received employee benefits of more than £60,000 during the year (2016: Nil).

**10. TRUSTEE REMUNERATION AND EXPENSES**

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

**11. DEBTORS**

	2017 £	2016 £
Other debtors	<u>5,125</u>	<u>4,450</u>

**12. CREDITORS: amounts falling due within one year**

	2017 £	2016 £
Accruals and deferred income	<u>1,200</u>	<u>1,200</u>

**13. ANALYSIS OF CHARITABLE FUNDS**

**Unrestricted funds**

	At 6 April 2016 £	Income £	Expenditure £	At 5 April 2017 £
General funds	<u>4,390</u>	<u>44,275</u>	<u>(42,929)</u>	<u>5,736</u>

**S & J CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 5 APRIL 2017**

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds	Total Funds 2017
	£	£
Current assets	5,736	<u>5,736</u>

**15. RELATED PARTIES**

Details of transactions with related parties are disclosed in Note 4 to the financial statements.

**16. TRANSITION TO FRS 102**

These are the first financial statements that comply with FRS 102. The charity transitioned to FRS 102 on 6 April 2015.

No transitional adjustments were required in the retained funds or income or expenditure for the year.