

S & J CHARITABLE TRUST
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
5 APRIL 2019

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S & J CHARITABLE TRUST
FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2019

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S & J CHARITABLE TRUST
TRUSTEES' ANNUAL REPORT
YEAR ENDED 5 APRIL 2019

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2019.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	S & J Charitable Trust
Charity registration number	1124093
Principal office	21 Castlewood Road London N16 6DL
The Trustees	S Sinitsky D Hochauser Y M Lobenstein
Independent Examiner	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 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 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 2019

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, 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 2019 are fully reflected in the attached Financial Statements together with the Notes thereon.

Charitable donations in the year totalled £53,291 (2018 - £48,284).

S & J CHARITABLE TRUST
TRUSTEES' ANNUAL REPORT *(continued)*
YEAR ENDED 5 APRIL 2019

FINANCIAL REVIEW

Financial Position

The financial position of the charity is satisfactory.

The Statement of Financial Activities shows a net deficit for the year of £1,184 (2018 - surplus of £3,893) and total reserves of £8,445 (2018 - £9,629).

Reserves Policy

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.

As at 5 April 2019, the charity has free reserves of £8,445.

Principal Funding Sources

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

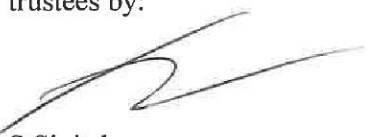
Investment Policy and Objectives

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 29th January 2020 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 2019

I report to the trustees on my examination of the financial statements of S & J Charitable Trust ('the charity') for the year ended 5 April 2019.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the charity 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 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 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 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.



David Goldberg FCA
Independent Examiner

Cohen Arnold
New Burlington House
1075 Finchley Road
London
NW11 0PU

29th January 2020

S & J CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 5 APRIL 2019

		2019	2018	
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	53,937	53,937	54,577
Total income		53,937	53,937	54,577
Expenditure				
Expenditure on charitable activities	5,6	(55,121)	(55,121)	(50,684)
Total expenditure		(55,121)	(55,121)	(50,684)
Net (expenditure)/income and net movement in funds		(1,184)	(1,184)	3,893
Reconciliation of funds				
Total funds brought forward		9,629	9,629	5,736
Total funds carried forward		8,445	8,445	9,629


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 2019

	Note	2019 £	£	2018 £	£
CURRENT ASSETS					
Debtors	11	250		3,413	
Cash at bank and in hand		<u>9,395</u>		<u>7,416</u>	
		9,645		10,829	
CREDITORS: amounts falling due within one year	12	<u>(1,200)</u>		<u>(1,200)</u>	
NET CURRENT ASSETS			<u>8,445</u>		<u>9,629</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>8,445</u>		<u>9,629</u>
NET ASSETS			<u>8,445</u>		<u>9,629</u>
FUNDS OF THE CHARITY					
Unrestricted funds			<u>8,445</u>		<u>9,629</u>
Total charity funds	13		<u>8,445</u>		<u>9,629</u>

These financial statements were approved by the board of trustees and authorised for issue on 29th January 2020, 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 2019

1. GENERAL INFORMATION

The charity is a public benefit entity and a 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.

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.

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.

S & J CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 5 APRIL 2019

3. ACCOUNTING POLICIES *(continued)*

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.

4. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
DONATIONS				
Donations received	53,937	53,937	54,577	54,577

S & J CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 5 APRIL 2019

4. DONATIONS AND LEGACIES *(continued)*

No conditions were attached to any of the donations received.

Donations received include amounts aggregating £10,750 received from a Trustee, Mr S Sinitsky, and his family. Also included are amounts aggregating £9,500 from a charitable company with a Trustee in common with this charity.

5. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Furtherance of religion, education and alleviation of poverty	53,921	53,921	48,284	48,284
Support costs	1,200	1,200	2,400	2,400
	<u>55,121</u>	<u>55,121</u>	<u>50,684</u>	<u>50,684</u>

6. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Grant funding of activities £	Support costs £	Total funds 2019 £	Total fund 2018 £
Furtherance of religion, education and alleviation of poverty	<u>53,921</u>	<u>1,200</u>	<u>55,121</u>	<u>50,684</u>

S & J CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 5 APRIL 2019

7. ANALYSIS OF GRANTS

	2019 £
GRANTS TO INSTITUTIONS	
Chasdei Aharon Ltd	7,000
Beis Brucha Ltd	5,500
The Western Charitable Foundation	5,500
Tchabe Kollel Limited	4,750
Comet Charities Ltd	3,500
College for Higher Rabbinical Studies	2,000
Start Upright	2,000
The Gertner Charitable Trust	1,800
Zeire Agudath Israel	1,600
Friends of Mir	1,500
Friends of Yeshiva Daas Sholem Shotz	1,500
The European Yarchei Kallah	1,100
Children Ahead Ltd	1,072
A T.I.M.E. Ltd	1,000
Gateshead Talmudical College	1,000
Give Us A Chance	1,000
Kahal Imrei Chaim Limited	1,000
One Heart - Lev Echod	1,000
Other grants to institutions (under £1,000)	10,099
Total grants	<u>53,921</u>

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

	2019 £	2018 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,200</u>	<u>1,200</u>

9. STAFF COSTS

The average head count of employees during the year was Nil (2018: Nil).

No employee received employee benefits of more than £60,000 during the year (2018: 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.

S & J CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 5 APRIL 2019

11. DEBTORS

	2019	2018
	£	£
Other debtors	<u>250</u>	<u>3,413</u>

12. CREDITORS: amounts falling due within one year

	2019	2018
	£	£
Accruals and deferred income	<u>1,200</u>	<u>1,200</u>

13. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 6 April 2018	Income £	Expenditure £	At 5 April 2019 £
General funds	<u>9,629</u>	<u>53,937</u>	<u>(55,121)</u>	<u>8,445</u>

	At 6 April 2017 £	Income £	Expenditure £	At 5 April 2018 £
General funds	<u>5,736</u>	<u>54,577</u>	<u>(50,684)</u>	<u>9,629</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Total Funds 2019 £
Current assets	9,645	9,645
Creditors less than 1 year	(1,200)	(1,200)
Net assets	<u>8,445</u>	<u>8,445</u>

	Unrestricted Funds £	Total Funds 2018 £
Current assets	10,829	10,829
Creditors less than 1 year	(1,200)	(1,200)
Net assets	<u>9,629</u>	<u>9,629</u>

15. RELATED PARTIES

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