

The Cheruby Trust

Statement of Accounts

For the year ended 5 April 2019

Charity Registration No: 327069

THE CHERUBY TRUST

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THE CHERUBY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2019

1 Constitution

The Charity is constituted as a Charitable Trust by a Deed dated 15 January 1986.

2 Registered Number

327069

3 Trustees

A L Corob
L E Corob
T A Corob
C J Cook
S A Wechsler

4 Principal Office

62 Grosvenor Street
London
W1K 3JF

5 Solicitors

Boodle Hatfield
89 New Bond Street
London
W1S 1DA

6 Accountants

Grant Thornton UK LLP
4 Hardman Square
Spinningfields
Manchester
M3 3EB

7 Independent Examiner

P Edwards FCA
Grant Thornton UK LLP
Chartered Accountants
1 Holly Street
SHEFFIELD
S1 2GT

8 Bankers

National Westminster Bank Plc
94 Moorgate
London
EC2M 6XT

THE CHERUBY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2019

The Cheruby Trust has income of £87,586 (2018: £110,087) for the year and is eligible for independent examination.

Structure, Governance and Management

Foundation and administration of the Charity

The Cheruby Trust was founded by Deed on 15 January 1986 by Tricia A Corob, Alison Lavinia Corob and Laura Elaine Corob. It was registered with the Charity Commission on 12 May 1986, and is an unincorporated Charity.

Appointment of Trustees

The power of appointing new Trustees is vested in the original Settlers of the Trust during their joint lives and thereafter in the surviving or continuing Trustees.

Objectives and principal activities of the Charity

The objects of the Charity are:

- the relief of poverty anywhere in the world
- the advancement of public education anywhere in the world
- such other charitable purposes as the Trustees shall select from time to time.

These objects are met by the making of charitable donations to other Charities operating in these fields.

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

Achievements and performance

During the year, the Charity paid out donations amounting to £92,250 (2018: £76,000). The net deficit for the year of £7,133 (2018: surplus of £29,220) was deducted from the cash balance brought forward of £76,525 giving a cash balance carried forward of £69,392 which is available for future use. The charitable donations that have been made this year are in line with the objectives of the charity as stated above.

Financial review of the Charity

The Trustees have made grants for charitable purposes as shown in the Receipts and Payments Account and detailed in note 4 to the accounts.

Future plans of the Charity

The Trustees plan to continue to make charitable donations to other Charities operating in the fields mentioned above.

THE CHERUBY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2019

Reserves policy

The Trustees' policy is to hold a level of reserves sufficient for the Charity to meet any long term commitments and obligations.

Going concern

The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing financial statements.

THE CHERUBY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2019

Trustees' responsibilities statement

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

The Charities Act 2011 requires the Trustees to prepare financial statements for each financial year. The Trustees have to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. The Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure of the Charity for that period. In preparing these financial statements, the Trustees are required to:

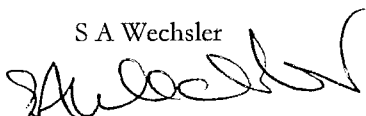
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any 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 operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Trustees

Trustee

S A Wechsler



Date:

8 - 1 - 20

THE CHERUBY TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2019

Independent examiner's report to the trustees of The Cheruby Trust

I report on the accounts of The Cheruby Trust for the year ended 5 April 2019, which are set out on pages 7 to 11.

Your attention is drawn to the fact that the charity's trustees have prepared the charity's accounts in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) issued in May 2014 in preference to the Statement of Recommended Practice 'Accounting and Reporting by Charities: Statement of Recommended Practice (revised 2005)' issued in April 2005 which is referred to in the Charities (Accounts and Reports) Regulations 2008 but has been withdrawn. I understand that the charity's trustees have done this in order for the charity's accounts to give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

This report is made solely to the charity's trustees, as a body, in accordance with the regulations made under section 154 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011; 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 comparison of the accounts with the accounting records kept by the charity. 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 statement below.

THE CHERUBY TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2019

Independent examiner's statement

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

- 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 Charities Act 2011;
 - to prepare accounts which accord with the accounting records;

have not been met; or

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



Peter Edwards FCA
Grant Thornton UK LLP
Chartered Accountants
SHEFFIELD

Dated 14 January 2020

THE CHERUBY TRUST

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 5 APRIL 2019

	Note	2019 Unrestricted funds £	2018 Unrestricted funds £
Receipts			
Donations and gift aid receipts		87,500	110,000
Bank and other interest		86	87
Total receipts		87,586	110,087
Less: Payments			
Charitable donations	4	92,250	76,000
Bank charges and interest		69	67
Governance costs: Accountancy and independent examiner's fees		2,400	4,800
Total Payments		94,719	80,867
Net (payments)/receipts for the year		(7,133)	29,220
Bank balances at 5 April 2018		76,525	47,305
Bank balances at 5 April 2019		69,392	76,525

All activities relate to continuing operations.

The notes on pages 9 to 11 form part of these accounts.

THE CHERUBY TRUST

STATEMENT OF ASSETS AND LIABILITIES AT 5 APRIL 2019

	2019 £	2018 £
Cash funds		
Cash at bank	<u>69,392</u>	<u>76,525</u>
Funds		
Unrestricted funds	<u>69,392</u>	<u>76,525</u>

These accounts were approved by the Trustees on

8.1.20



S A Wechsler

Trustee

The notes on pages 9 to 11 form part of these accounts.

THE CHERUBY TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2019

1 Accounting policies

Basis of accounting

As recommended by the Statement of Recommended Practice applicable to Charities preparing their, the financial statements of the Charity comprise a receipts and payments account for the General Fund and a statement of assets and liabilities.

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards including Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), insofar as they are applicable to financial statements prepared on a receipts and payments basis.

Funds

Unrestricted funds are donations and other incoming resources received or generated for payment on the general objectives of the Charity.

Income

Income is recognised on a receipts basis.

Expenditure

Expenditure is recognised on a payments basis.

The financial statements are presented in sterling (£)

2 Payments to Trustees and connected persons

No Trustees, who are the key management personnel, or a person with a family or business connection with them received any remuneration (2018 - £Nil).

No Trustee received any expenses (2018 – none)

There were no employees of the Charity during the year (2018 – none).

3 Related party transactions

During the year donations were received from A L Corob £20,000 (2018: £20,000), L E Corob £20,000 (2018: £20,000) and T A Corob £30,000 (2018: £30,000) Trustees of the Charity.

THE CHERUBY TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2019

4 Charitable donations paid

	2019	2018
	£	£
Friends of the Earth	3,000	3,000
Voyage	1,500	-
Rainforest Concern	500	500
DEC (Indonesian tsunami)	2,000	-
Arts 4 Dementia	2,500	1,000
DEC (Rohingya crisis)	-	3,000
British Humanitarian Aid	5,000	2,000
Hampstead Synagogue	250	-
Street Child	3,000	3,000
Hampstead Theatre	-	500
School Bus Project	5,000	-
World Jewish Relief	5,000	5,000
Camphill	2,000	2,000
Childhood First	3,000	-
Woodland Trust	1,500	1,000
Action on Poverty	3,000	3,000
Age UK	5,000	5,000
Camfed	5,000	3,000
Human Trafficking Foundation	3,000	3,000
Maytree	2,000	1,000
National Autistic Society	3,000	2,000
The Stuart Low Trust	1,000	-
MERU	2,000	2,000
Childhope	2,000	2,000
Dental Wellness Trust	2,000	1,500
Young Minds	2,000	1,000
Refuge	3,000	-
Amnesty International	3,000	3,000
DEC (Mozambique appeal)	3,000	-
Whitechapel Mission	3,000	-
MQ: Transforming mental health	2,000	1,000
Beat	1,500	1,500
Coeliac UK	1,500	1,500
Family Action	3,500	3,500
Kew Foundation	1,000	1,000
Anne Frank Trust UK	1,500	-
Concern Worldwide	-	2,000
Friends of ST Botolph's Hadstock	-	5,000
Save the Children	-	5,000
Alzheimer's Society	-	2,000

THE CHERUBY TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2019

4 Charitable donations paid (continued)

	2019	2018
	£	£
Indian Rural Trust/Indian Health Trust	-	3,000
Housing the Homeless Central Fund	-	3,000
Fareshare	3,000	-
Jami	2,000	-
	<u>92,250</u>	<u>76,000</u>

5 Governance costs

	2019	2018
	£	£
Accounting and independent examiner's fees	<u>2,400</u>	<u>4,800</u>