

Charity registration number 1039578 (England and Wales)

**THE J & H ORLANDER TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# THE J & H ORLANDER TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	M Jackman M H Lewis A N Gomori Jackman
<b>Charity number (England and Wales)</b>	1039578
<b>Principal address</b>	No. 1 London Bridge London SE1 9BG
<b>Independent examiner</b>	Gravita II LLP Aldgate Tower 2 Lemn Street London E1 8FA

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# THE J & H ORLANDER TRUST

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# THE J & H ORLANDER TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2024

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The Trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011 and "Accounting and Reporting for 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)".

#### **Objectives and activities**

The Trust's objects and its principal aims are to promote the advancement and furtherance of general charitable purposes, and to support such other charitable institutions as the trustees determine, for the benefit of the public.

The trustees confirm that they have given careful consideration to the Charity Commission's 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.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

#### **Achievements and performance**

The performance of the charity in respect of grants made is monitored by reference to feedback from the institutions concerned.

#### **Financial review**

The Trust's income mainly comprises rental income from investment properties.

The Trustees approved grants of £131,700 (2023: £107,410).

The Trustees are satisfied with the level of net incoming resources during the year, as this was in line with their expectations.

#### **Reserves policy**

In line with the recommendations of the Charity Commission, the Trustees have formally adopted a Reserves policy. This recognises that the income of Trust does not arise evenly year on year and so to enable Trust to plan its activities it is prudent to hold reserves. The charity has considered the reserves required and have taken into account their current and future liabilities.

It is the policy of the Trust that unrestricted reserves should be held at a level which equates to approximately a year of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that support and governance costs are covered. Unrestricted reserves as at the balance sheet date amount to £448,140. The current level of reserves is therefore higher than is needed and the trustees believe that free reserves of £448,140 are sufficient to ensure the continuance of the Trust for the foreseeable future.

The expendable endowment fund was created on 27 June 1997, from a donation received from the Rowan Trust. The trustees consider the reserve requirements of the expendable endowment fund separately, and aim to maintain this fund in accordance with the charitable objects at the discretion of the Trustees.

#### **Risk management**

The major risks to which the Trust is exposed, as identified by the trust deed, are and will continue to be regularly reviewed, and systems have been and will be established, and where appropriate, professional advisors have been or will be appointed to mitigate those risks.

The Trust will continue with its current investment and expenditure plan into the next year.

# THE J & H ORLANDER TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

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### **Structure, governance and management**

The Trust was established by a charitable trust deed on 13 October 1993.

The Trustees who served during the year were:

R M Jackman (Resigned 9 August 2023)

M Jackman

M H Lewis

A N Gomori Jackman

M Jackman has the power to appoint new Trustees.

The charity is based in London. The Trustees are responsible for the day to day running of the charity and the appointment of staff.

The board of trustees are considered to be key management personnel of the charity, in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee remuneration was paid in the year. The Trust does not have any employees other than the Trustees.

The Trust has the power to make any investment that the Trustees see fit.

The trustees' report was approved by the Board of Trustees.



.....  
**A N Gomori Jackman**

Trustee 29/1/2025

Dated: .....

# THE J & H ORLANDER TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE J & H ORLANDER TRUST

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I report to the Trustees on my examination of the financial statements of The J & H Orlander Trust (the Trust) for the year ended 31 March 2024.

#### **Responsibilities and basis of report**

As the Trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the Trust's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice.

I confirm that I am qualified to undertake the examination because I am a member of the ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no 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 Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Paul Berlyn  
ICAEW  
Gravita II LLP

*Paul Berlyn*

Aldgate Tower  
2 Lemn Street  
London  
E1 8FA

29/1/2025

Date: .....

# THE J & H ORLANDER TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

**FOR THE YEAR ENDED 31 MARCH 2024**

		Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
	Notes						
<b>Income from:</b>							
Investments	2	65,494	89,785	155,279	67,353	89,249	156,602
<b>Total income and endowments</b>		65,494	89,785	155,279	67,353	89,249	156,602
<b>Expenditure on:</b>							
Raising funds	3	97,469	-	97,469	53,906	-	53,906
Charitable activities	7	131,700	-	131,700	107,410	-	107,410
<b>Total expenditure</b>		229,169	-	229,169	161,316	-	161,316
Net gains/(losses) on investments	10	-	-	-	(115,000)	(130,000)	(245,000)
<b>Net income/(expenditure)</b>		(163,675)	89,785	(73,890)	(208,963)	(40,751)	(249,714)
Transfers between funds		89,785	(89,785)	-	89,249	(89,249)	-
<b>Net movement in funds</b>		(73,890)	-	(73,890)	(119,714)	(130,000)	(249,714)
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2023		522,030	937,617	1,459,647	641,744	1,067,617	1,709,361
<b>Fund balances at 31 March 2024</b>		448,140	937,617	1,385,757	522,030	937,617	1,459,647

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# THE J & H ORLANDER TRUST

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Investment property	11		2,090,000		2,090,000
<b>Current assets</b>					
Debtors	12	2,418		2,418	
Cash at bank and in hand		77,551		127,430	
		79,969		129,848	
<b>Creditors: amounts falling due within one year</b>	13	(84,212)		(760,201)	
<b>Net current liabilities</b>			(4,243)		(630,353)
<b>Total assets less current liabilities</b>			2,085,757		1,459,647
<b>Creditors: amounts falling due after more than one year</b>	14		(700,000)		-
<b>Net assets</b>			1,385,757		1,459,647
<b>The funds of the Trust</b>					
Endowment funds - Expendable			937,617		937,617
Unrestricted funds			448,140		522,030
			1,385,757		1,459,647

29/1/2025

The financial statements were approved by the Trustees on .....



.....  
A N Gomori Jackman  
Trustee



# THE J & H ORLANDER TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

##### Charity information

The J & H Orlander Trust is an unincorporated charity. The principal office address is No.1 London Bridge, London, SE1 9BG.

Charity number 1039578.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011 and "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)". The Trust is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include investment properties at fair value. The principal accounting policies adopted are set out below.

The trust constitutes a public benefit entity as defined by FRS 102.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

The Unrestricted general fund can be used in accordance with the charitable objects at the discretion of the trustees.

Expendable endowment funds are held by the Trust as a capital fund. The Trustees have discretion to convert the endowed capital into income.

#### 1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

# THE J & H ORLANDER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

(Continued)

##### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Resources expended are accounted for on an accruals basis. The majority of costs are directly attributable to specific activities, and managing and administrative costs are allocated against the unrestricted fund.

##### 1.6 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially measured at cost and subsequently measured using the fair value model and stated at its fair value at the reporting end date. The surplus or deficit on revaluation is recognised in net income/(expenditure) for the year.

##### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand.

##### 1.8 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Trust transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

# THE J & H ORLANDER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 1 Accounting policies

(Continued)

##### **Basic financial liabilities**

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

#### 2 Income from investments

	Unrestricted funds	Endowment funds	Total	Unrestricted funds	Endowment funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Rental income	65,494	89,785	155,279	67,353	89,249	156,602

#### 3 Raising funds

	2024	2023
	£	£
<u>Expenditure on raising funds</u>		
Bank interest	59,846	37,165
Direct costs	Note 5	7,117
Support costs	Note 5 & 6	4,416
Expenditure on raising funds	97,469	48,698
<u>Investment management</u>	-	5,208
	97,469	53,906

# THE J & H ORLANDER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 4 Analysis of resources expended

	Direct costs	Support costs	2024
	£	£	£
Information technology	-	296	296
Governance costs	-	4,150	4,150
Bank interest and charges	59,846	-	59,846
Legal and professional costs	20,758	-	20,758
Insurance	-	12,419	12,419
	<u>80,604</u>	<u>16,865</u>	<u>97,469</u>

  

	Direct costs	Support costs	2023
	£	£	£
Information technology	-	266	266
Governance costs	-	4,150	4,150
Bank interest and charges	37,165	-	37,165
Legal and professional costs	12,325	-	12,325
	<u>49,490</u>	<u>4,416</u>	<u>53,906</u>

#### 5 Support costs

	2024	2023
	£	£
Information technology	296	266
Governance costs	4,150	4,150
Insurance	12,419	-
	<u>16,865</u>	<u>4,416</u>

#### 6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year. Details of related party transactions during the year are shown in note 16.

#### 7 Charitable activities

	Grants to individuals	Grants to institutions	Total 2024	Total 2023
	£	£	£	£
Grant funding of activities (see note 9)	<u>9,000</u>	<u>122,700</u>	<u>131,700</u>	<u>107,410</u>

# THE J & H ORLANDER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 9 Grants payable

	2024 £	2023 £
Grants to institutions:		
Chai Cancer Care	-	10,000
Food Bank Aid	9,000	7,000
Jewish Community Secondary School	46,500	38,000
Other institutions	1,200	1,910
Archer Academy	-	2,000
UJIA	-	10,000
World Jewish Relief Ukraine Appeal	-	1,000
Mylsrael	-	1,000
Leigh Caring Kitchen	-	1,000
The Separated Child	12,000	2,000
Waterloo Community	15,000	10,000
Stonewall	-	1,000
World Jewish Relief Earthquake Appeal	-	1,000
Moss Hall Nursery	5,000	10,000
UK Gives	17,000	-
The Whittington Hospital	10,000	-
StandWithUs	1,000	-
Pancreatic Cancer UK	1,000	-
British Friends Of Isreal War Disabled	4,000	-
Eko Donation	1,000	-
	<u>122,700</u>	<u>95,910</u>
Grants to individuals	9,000	11,500
	<u>131,700</u>	<u>107,410</u>

The Trustees review a number of referrals from various sources, taking account of the Charity's objects, and approve grants based on the circumstances relating to each referral.

The number of individuals who received grants during the year was 2 (2023: 3)

### 9 Employees

The average monthly number of employees during the year was: Nil (2023: Nil).

### 10 Net gains/(losses) on investments

	Total Unrestricted funds	Endowment funds - expendable	Total
	2024	2023	2023
	£	£	£
Revaluation of investment properties	-	(115,000)	(130,000)
	<u>-</u>	<u>(115,000)</u>	<u>(245,000)</u>

# THE J & H ORLANDER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 11 Investment property

2024  
£

#### Fair value

At 1 April 2023 and 31 March 2024

2,090,000

The valuation of the investment properties was carried out in September 2023 on an open market basis by Glenny LLP. The trustees do not believe that the value at 31 March 2024 is materially different to the value in September 2023. No depreciation is provided in respect of these properties.

If investment properties were stated on an historical cost basis rather than a fair value basis, the amounts would have been included as follows:

	2024 £	2023 £
Cost	1,531,599	1,531,599

### 12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	9	9
Prepayments and accrued income	2,409	2,409
	2,418	2,418

### 13 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans		-	699,870
Other taxation and social security		16,413	8,814
Trade creditors		15,425	16,625
Accruals and deferred income		52,374	34,892
		84,212	760,201

The bank loan is secured by way of a legal charge over the investment properties.

The amount bank loan is being renegotiated in 2024 and the current annual interest rate is 3.5% over LIBOR.

### 14 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans		700,000	-

# THE J & H ORLANDER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 14 Creditors: amounts falling due after more than one year (Continued)

The bank loan is secured by way of a legal charge over the investment properties.  
The amount bank loan is being renegotiated in 2024 and the current annual interest rate is 3.5% over LIBOR.

### 15 Analysis of net assets between funds

	Unrestricted funds	Endowment funds expendable	Total Unrestricted funds	Endowment funds expendable	Total
	2024	2024	2024	2023	2023
	£	£	£	£	£
Fund balances at 31 March 2024 are represented by:					
Investment properties	875,000	1,215,000	2,090,000	875,000	1,215,000
Current assets	79,969		79,969	129,848	-
Creditors	(506,829)	(277,383)	(784,212)	(482,818)	(277,383)
	<u>448,140</u>	<u>937,617</u>	<u>1,385,757</u>	<u>522,030</u>	<u>937,617</u>
	<u><u>448,140</u></u>	<u><u>937,617</u></u>	<u><u>1,385,757</u></u>	<u><u>522,030</u></u>	<u><u>937,617</u></u>

# THE J & H ORLANDER TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2024*

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### 16 Related party transactions

#### **Transactions with related parties**

During the year the Trust entered into the following transactions with related parties:

During the year two payments were made to Jackman Silverman from the trust to cover insurance costs of £13,767.

During the year the sum of £6,372 (2023: £250) was paid to Howard Kennedy LLP for legal and professional advice to the Trust. M Lewis is a consultant in that business and is a Trustee of the Trust.

R Jackman has provided a personal guarantee in respect of the bank loan.

During the prior year, the sum of £2,000 was paid to A Jackman, the daughter of R M H Jackman, a Trustee of the Trust. This was in connection with providing administrative support for the day to day operations of the Trust. A Jackman was appointed a Trustee 24 June 2022 and has received no payments from the trust after this date.