

CHARITY REGISTRATION NUMBER: 1098137

THE JACOB AND HANNAH MARKS RICHARDSON FAMILY TRUST
UNAUDITED FINANCIAL STATEMENTS
31 JULY 2024

THE JACOB AND HANNAH MARKS RICHARDSON FAMILY TRUST
FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2024

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THE JACOB AND HANNAH MARKS RICHARDSON FAMILY TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 JULY 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	The Jacob And Hannah Marks Richardson Family Trust
Charity registration number	1098137
Principal office	58 Anthony Road Borehamwood Herts WD6 4NG

THE TRUSTEES

Mr E H Cohen
Mr J Steinhaus

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Jacob and Hannah Marks Richardson Family Trust is a registered charity constituted by Deed of Trust. The trustees administer the day-to-day affairs of the charity. None of the trustees have any beneficial interest in the charity and no benefits or expenses were paid in the period.

It is not currently the intention of the trustees of the charity to appoint new trustees. Should the situation change in the future, the trustees will apply suitable recruitment training and induction procedures.

Risk management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

OBJECTIVES AND ACTIVITIES

The charity was established for the advancement and furtherance of the Orthodox Jewish religion, the advancement of education for the public benefit, and the alleviation of poverty throughout the world. The furtherance of such other objects that are exclusively charitable under the law of England and Wales as the Trustees may from time to time determine.

The charity's principal activity throughout the year was the provision and distribution of donations and grants. The charity aims to maximise its grants and donations on an annual basis.

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 trustees are approached for donations by a wide variety of charitable institutions operating all over England. The trustees consider all requests which they receive and make donations based on level of funds available.

THE JACOB AND HANNAH MARKS RICHARDSON FAMILY TRUST

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 JULY 2024

ACHIEVEMENTS AND PERFORMANCE

During the year the charity made grants and donations of £31,450. The benefits that these grants and donations provide include the provision of basic necessities and financial support to the poor; the relief of suffering in regard to illness and disabilities; Jewish education and places of worship for the Jewish community.

FINANCIAL REVIEW

Reserves Policy

The trustees are mindful of the instructions received from the Late Mr R Richardson and Mrs E Marcovitch to retain the majority of the capital which was represented by their residuary Estates.

It is the policy of the charity to maintain unrestricted funds at a level which the trustees consider appropriate after taking account of the future commitments of the charity. As at 31 July 2024 the charity had Unrestricted Funds of £713,931 (2023: £719,633).

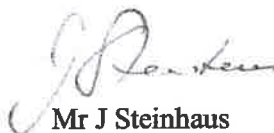
PLANS FOR FUTURE PERIODS

The trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained.

The trustees' annual report was approved on 18 December 2024. and signed on behalf of the board of trustees by:



Mr E H Cohen
Trustee



Mr J Steinhaus
Trustee

THE JACOB AND HANNAH MARKS RICHARDSON FAMILY TRUST
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE JACOB
AND HANNAH MARKS RICHARDSON FAMILY TRUST

YEAR ENDED 31 JULY 2024

I report to the trustees on my examination of the financial statements of The Jacob And Hannah Marks Richardson Family Trust ('the charity') for the year ended 31 July 2024.

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

In connection with my examination, no matter has come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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 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.



Dov Harris FCA
Independent Examiner

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

18 December 2024

THE JACOB AND HANNAH MARKS RICHARDSON FAMILY TRUST
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 JULY 2024

		2024	2023
	Note	Unrestricted funds £	Total funds £
Income and endowments			
Investment income	4	27,297	18,036
Total income		<u>27,297</u>	<u>18,036</u>
Expenditure			
Expenditure on raising funds:			
Investment management costs	5	–	(12,151)
Expenditure on charitable activities	6,7	(32,999)	(25,891)
Total expenditure		<u>(32,999)</u>	<u>(38,042)</u>
Net expenditure and net movement in funds		<u>(5,702)</u>	<u>(20,006)</u>
Reconciliation of funds			
Total funds brought forward		719,633	739,639
Total funds carried forward		<u>713,931</u>	<u>719,633</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 6 to 11 form part of these financial statements.

THE JACOB AND HANNAH MARKS RICHARDSON FAMILY TRUST

STATEMENT OF FINANCIAL POSITION

31 JULY 2024

	Note	2024 £	2023 £
Fixed assets			
Investment property	11	594,905	594,905
Current assets			
Debtors	12	250	—
Cash at bank and in hand		138,187	147,568
		<u>138,437</u>	<u>147,568</u>
Creditors: amounts falling due within one year	13	<u>(19,411)</u>	<u>(22,840)</u>
Net current assets		<u>119,026</u>	<u>124,728</u>
Total assets less current liabilities		<u>713,931</u>	<u>719,633</u>
Funds of the charity			
Unrestricted funds		713,931	719,633
Total charity funds	14	<u>713,931</u>	<u>719,633</u>

These financial statements were approved by the board of trustees and authorised for issue on 18 December 2024, and are signed on behalf of the board by:



Mr E H Cohen
Trustee



Mr J Steinhaus
Trustee

The notes on pages 6 to 11 form part of these financial statements.

THE JACOB AND HANNAH MARKS RICHARDSON FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2024

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 58 Anthony Road, Borehamwood, Herts, WD6 4NG.

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, except that investment property is measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

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

Judgements and key sources of estimation uncertainty

Judgements made by the trustees, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are discussed below:

Property valuations

The charity's investment properties are valued by the trustees. The valuation of investment property is inherently subjective, depending on many factors, including the individual nature of the property, its location and expected future net rental value, market yields and comparable market transactions. Therefore the valuation is subject to a degree of uncertainty and is made on the basis of assumptions which may not prove to be accurate, particularly in periods of difficult market or economic conditions.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitment. There are no designated funds as at the Balance Sheet date.

Restricted funds are subjected to restrictions on their expenditure declared by the donor. There are no restricted funds as at the Balance Sheet date.

THE JACOB AND HANNAH MARKS RICHARDSON FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 JULY 2024

3. ACCOUNTING POLICIES *(continued)*

Incoming resources

All income is 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.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is classified under headings of the statement of financial activities to which it relates.

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 costs of the preparation of the financial statements, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Investment properties

Investment property is property which is held either to earn rental income or for capital appreciation or for both. Investment property is recognised initially at cost.

Subsequent to initial recognition:

- Investment property whose fair value can be measured reliably without undue cost or effort is held at fair value. Any gains or losses arising from changes in the fair value are recognised in the profit and loss account in the period that they arise; and
- No depreciation is provided in respect of investment property applying the fair value model.

Investment property fair value is determined by the Trustees based on their understanding of the property market and having regard to many factors including the nature of the property, its location and expected future net rental values, market yields and comparable market transactions.

Acquisitions and disposals of property

Acquisitions and disposals are considered to have taken place at the date of legal completion and are included in the financial statements accordingly.

THE JACOB AND HANNAH MARKS RICHARDSON FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 JULY 2024

3. ACCOUNTING POLICIES *(continued)*

Financial instruments

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

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

4. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Income from investment properties	25,847	25,847	17,250	17,250
Bank interest receivable	1,450	1,450	786	786
	<u>27,297</u>	<u>27,297</u>	<u>18,036</u>	<u>18,036</u>

5. INVESTMENT MANAGEMENT COSTS

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Property repairs and maintenance charges	—	—	12,151	12,151
	<u>—</u>	<u>—</u>	<u>12,151</u>	<u>12,151</u>

THE JACOB AND HANNAH MARKS RICHARDSON FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 JULY 2024

6. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Charitable donations	31,450	31,450	24,350	24,350
Support costs	1,549	1,549	1,541	1,541
	<u>32,999</u>	<u>32,999</u>	<u>25,891</u>	<u>25,891</u>

All grants were paid to institutions in support of the relief of poverty, the advancement of health, the advancement of Jewish religion and the advancement of Jewish religious education.

Included in charitable activities are the following grants made during the year:

	£
Institute for Higher Rabbinical Studies	6,000
Amounts less than £4,000 individually or in aggregate	25,450
Total	<u>31,450</u>

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Charitable donations	31,450	–	31,450	24,350
Governance costs	–	1,549	1,549	1,541
	<u>31,450</u>	<u>1,549</u>	<u>32,999</u>	<u>25,891</u>

8. INDEPENDENT EXAMINATION FEES

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,200</u>	<u>1,200</u>

9. STAFF COSTS

No salaries or wages have been paid to employees during the year.

10. TRUSTEE REMUNERATION AND EXPENSES

There was no remuneration paid to the trustees. The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

THE JACOB AND HANNAH MARKS RICHARDSON FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 JULY 2024

11. INVESTMENT PROPERTY

	Freehold property £
Fair value	
At 1 August 2023 and 31 July 2024	<u>594,905</u>
Carrying amount	
At 31 July 2024	<u>594,905</u>
At 31 July 2023	<u>594,905</u>

The charity's investment properties were valued by the trustees as at 31 July 2024 on the basis of market value. The historic cost of the charity's investment property is £594,797.

12. DEBTORS

	2024 £	2023 £
Trade debtors	<u>250</u>	<u>—</u>

13. CREDITORS: amounts falling due within one year

	2024 £	2023 £
Trade creditors	<u>5,855</u>	12,817
Other creditors	<u>13,556</u>	<u>10,023</u>
	<u>19,411</u>	<u>22,840</u>

14. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 August 2023 £	Income £	Expenditure £	At 31 July 2024 £
General funds	<u>719,633</u>	<u>27,297</u>	<u>(32,999)</u>	<u>713,931</u>

	At 1 August 2022 £	Income £	Expenditure £	At 31 July 2023 £
General funds	<u>739,639</u>	<u>18,036</u>	<u>(38,042)</u>	<u>719,633</u>

THE JACOB AND HANNAH MARKS RICHARDSON FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 JULY 2024

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Total Funds 2024 £
Investment property	594,905	594,905
Current assets	138,437	138,437
Creditors less than 1 year	(19,411)	(19,411)
Net assets	<u>713,931</u>	<u>713,931</u>

	Unrestricted Funds £	Total Funds 2023 £
Investment property	594,905	594,905
Current assets	147,568	147,568
Creditors less than 1 year	(22,840)	(22,840)
Net assets	<u>719,633</u>	<u>719,633</u>