

GJPS TRUST FUND

England & Wales · Charity number 1119437

Details

Status	Registered
Legal form	Charitable company
Company number	05864426
Registered	2007-05-31
Register	View on the Charity Commission register

Contact

Address 72 Whitehall Road
Gateshead
NE8 4ET

Phone 01914772154

Activities

Objects: (I) THE ADVANCEMENT OF EDUCATION ACCORDING TO THE TENETS OF THE ORTHODOX JEWISH FAITH;(II) THE RELIEF OF POVERTY AMONGST THE ELDERLY OR PERSONS IN CONDITIONS OF NEED, HARDSHIP AND DISTRESS IN THE JEWISH COMMUNITY; AND(III) THE ADVANCEMENT OF THE ORTHODOX JEWISH RELIGION

Activities: To pursue the objects of the charity with all the resources available to the charity.

Classification

- **How:** Makes Grants To Individuals
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE GATESHEAD, TYNE AND WEAR
- Gateshead

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£348,779	£109,162	-	-
2024-07-31	£644,144	£114,373	£2,608,207	0
2023-07-31	£356,978	£1,040,190	-	-
2022-07-31	£339,404	£55,684	-	-
2021-07-31	£79,126	£7,338	-	-

Trustees

Name	Role	Appointed
DAVID SCHLEIDER		2014-01-07
Eliezer Halberstadt		2024-05-07
Mark Steinhaus		2014-01-07

GJPS TRUST FUND

England & Wales - Charity number 1119437

Accounts

COMPANY REGISTRATION NUMBER: 5864426
CHARITY REGISTRATION NUMBER: 1119437

GJPS TRUST FUND

Company Limited by Guarantee

Unaudited Financial Statements

31 July 2025

WHITESIDE AND DAVIES LTD

Chartered Certified Accountants
158 Cromwell Road
Salford
M6 6DE

GJPS TRUST FUND

Company Limited by Guarantee

Financial Statements

Year ended 31 July 2025

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GJPS TRUST FUND

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 July 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 July 2025.

Reference and administrative details

Registered charity name	GJPS TRUST FUND
Charity registration number	1119437
Company registration number	5864426
Principal office and registered office	Derwent House Lakeside Court, Fifth Avenue Team Valley Trading Estate Gateshead Tyne And Wear NE11 0NL

The trustees

D Schleider
E Halberstadt
M Steinhaus

Independent examiner	Ian Graff FCCA 158 Cromwell Road Salford M6 6DE
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Structure, governance and management

GJPS Trust Fund is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 3 July 2006 as a company and the company number is 5864426. It was registered as a charity on 31 May 2007 with a charity number 1119437.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

Objectives and activities

The objects of the charity are

- The advancement of education according to the tenets of the orthodox Jewish faith
- The relief of poverty amongst the elderly or persons in condition of need, hardship and distress in the Jewish community
- the advancement of the orthodox Jewish religion

GJPS TRUST FUND

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2025

Financial review *(continued)*

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The charity has investment income receivable from the investment property for the year amounting to £55,333 (2024 - £159,375).

The charity received a total income of £293,446 (2024 - £484,769) in the year which included: £143,446 from generous individual and corporate donors and a £150,000 grant received from Delapage. The trustees are profoundly grateful to Delapage for their substantial contribution, which has been instrumental in enabling the charity to expand its programs and outreach efforts.

The Charity gave out a total of £24,865 in grants with a focus on giving out to various educational institutions in line with the charity's object of advancing education according to the tenets of the Orthodox Jewish faith. An additional £7,706 in support costs were incurred and £38,390 in interest payable was paid for a bank loan taken out in year. All other costs are borne by a local benefactor and the trustees wish to record their appreciation to the benefactor for the free use of their offices.

During the year, the charity continued the development of a new school building to provide additional classroom facilities for girls. By the year end, the project was substantially complete, with only minor finishing works outstanding. The building is intended to be let to the school, supporting the charity's charitable objectives through the provision of educational facilities.

There was no material fundraising costs during the year.

There was a net overall surplus of £578,764 for the year (2024 - Surplus £529,771).

Financial review

The trustees feel that the activity reflects the profile and standing with the local community. The impact for the future year's expenditure is self evident and trustees would like to record their appreciation for all the financial and other support received from benefactors during the course of the year.

Capital expenditure of £1.6 million was incurred during the year in relation to the development of a new school building, which has been classified as investment property in the financial statements. The property was largely complete at the reporting date and will generate rental income once fully completed and occupied. The trustees are confident this will give towards the furthering of the charity's objects in the future year.

Reserves policy

The balance of total funds is £3,347,824 (2024 - £2,608,207), of which £965,682 is unrealised gains due to a property revaluation and £150,000 are restricted.

The trustees are satisfied that the balance of the fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

GJPS TRUST FUND

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2025

Financial review *(continued)*

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

The trustees' annual report and the strategic report were approved on 20 December 2025 and signed on behalf of the board of trustees by:

E Halberstadt
Trustee

GJPS TRUST FUND

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of GJPS TRUST FUND *(continued)*

Year ended 31 July 2025

I report to the trustees on my examination of the financial statements of GJPS TRUST FUND ('the charity') for the year ended 31 July 2025.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, 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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Ian Graff FCCA
Independent Examiner

158 Cromwell Road
Salford
M6 6DE

GJPS TRUST FUND

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 July 2025

		Unrestricted funds £	2025 Restricted funds £	Total funds £	2024 Total funds £
Income and endowments	Note				
Donations and legacies	5	143,446	150,000	293,446	484,769
Investment income	6	55,333	–	55,333	159,375
Total income		<u>198,779</u>	<u>150,000</u>	<u>348,779</u>	<u>644,144</u>
Expenditure					
Expenditure on raising funds:					
Investment management costs	7	(69,573)	–	(69,573)	(22,147)
Expenditure on charitable activities	8,9	(39,589)	–	(39,589)	(92,226)
Total expenditure		<u>(109,162)</u>	<u>–</u>	<u>(109,162)</u>	<u>(114,373)</u>
Net gains on investments	12	339,147	–	339,147	–
Net income		<u>428,764</u>	<u>150,000</u>	<u>578,764</u>	<u>529,771</u>
Other recognised gains and losses					
Gains from revaluation of fixed assets		160,853	–	160,853	–
Net movement in funds		<u>589,617</u>	<u>150,000</u>	<u>739,617</u>	<u>529,771</u>
Reconciliation of funds					
Total funds brought forward		2,608,207	–	2,608,207	2,078,436
Total funds carried forward		<u>3,197,824</u>	<u>150,000</u>	<u>3,347,824</u>	<u>2,608,207</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 8 to 17 form part of these financial statements.

GJPS TRUST FUND

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 July 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	16	3,980,593	2,370,000
Current assets			
Debtors	17	20,500	355,500
Cash at bank and in hand		228,981	3,918
		<u>249,481</u>	<u>359,418</u>
Creditors: amounts falling due within one year	18	<u>(980)</u>	<u>(980)</u>
Net current assets		<u>248,501</u>	<u>358,438</u>
Total assets less current liabilities		<u>4,229,094</u>	<u>2,728,438</u>
Creditors: amounts falling due after more than one year	19	<u>(881,270)</u>	<u>(120,231)</u>
Net assets		<u>3,347,824</u>	<u>2,608,207</u>
Funds of the charity			
Restricted funds		150,000	–
Unrestricted funds:			
Revaluation reserve		965,682	804,829
Other unrestricted income funds		2,232,142	1,803,378
Total unrestricted funds		<u>3,197,824</u>	<u>2,608,207</u>
Total charity funds	20	<u>3,347,824</u>	<u>2,608,207</u>

For the year ending 31 July 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 20 December 2025, and are signed on behalf of the board by:

E Halberstadt
Trustee

The notes on pages 8 to 17 form part of these financial statements.

GJPS TRUST FUND

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 July 2025

	2025	2024
	£	£
Cash flows from operating activities		
Net income	578,764	529,771
<i>Adjustments for:</i>		
Net gains on investments	(339,147)	–
Dividends, interest and rents from investments	(55,333)	(159,375)
Accrued income	–	(470)
<i>Changes in:</i>		
Trade and other debtors	335,000	(355,500)
Trade and other creditors	–	(240,000)
Cash generated from operations	519,284	(225,574)
Net cash from/(used in) operating activities	<u>519,284</u>	<u>(225,574)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	55,333	159,375
Purchases of other investments	(1,610,593)	–
Proceeds from sale of other investments	500,000	–
Net cash (used in)/from investing activities	<u>(1,055,260)</u>	<u>159,375</u>
Cash flows from financing activities		
Proceeds from borrowings	761,039	(19,526)
Net cash from/(used in) financing activities	<u>761,039</u>	<u>(19,526)</u>
Net increase/(decrease) in cash and cash equivalents	225,063	(85,725)
Cash and cash equivalents at beginning of year	3,918	89,643
Cash and cash equivalents at end of year	<u>228,981</u>	<u>3,918</u>

The notes on pages 8 to 17 form part of these financial statements.

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 July 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Derwent House, Lakeside Court, Fifth Avenue, Team Valley Trading Estate, Gateshead, Tyne And Wear, NE11 0NL.

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 Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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 the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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 project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

3. Accounting policies *(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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

3. Accounting policies *(continued)*

Investments *(continued)*

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

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.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

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.

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

3. Accounting policies *(continued)*

Financial instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

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. Limited by guarantee

The organisation is a charitable company limited by guarantee, in the event of the company being wound up members are required to contribute an amount not exceeding £1.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations	143,446	–	143,446
Grants			
Grants receivable	–	150,000	150,000
	<u>143,446</u>	<u>150,000</u>	<u>293,446</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	184,769	–	184,769
Grants			
Grants receivable	300,000	–	300,000
	<u>484,769</u>	<u>–</u>	<u>484,769</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Income from investment properties	<u>55,333</u>	<u>55,333</u>	<u>159,375</u>	<u>159,375</u>

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

7. Investment management costs

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest	38,390	38,390	22,147	22,147
Costs of obtaining finance	19,500	19,500	–	–
Insurance	11,683	11,683	–	–
	<u>69,573</u>	<u>69,573</u>	<u>22,147</u>	<u>22,147</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Charitable activity	31,883	31,883	78,300	78,300
Support costs	7,706	7,706	13,926	13,926
	<u>39,589</u>	<u>39,589</u>	<u>92,226</u>	<u>92,226</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2025 £	Total fund 2024 £
Charitable activity	7,018	24,865	6,686	38,569	91,376
Governance costs	–	–	1,020	1,020	850
	<u>7,018</u>	<u>24,865</u>	<u>7,706</u>	<u>39,589</u>	<u>92,226</u>

10. Analysis of support costs

	Analysis of support costs £	Total 2025 £	Total 2024 £
Premises	–	–	2,171
General office	6,529	6,529	10,738
Finance costs	157	157	167
Governance costs	1,020	1,020	850
	<u>7,706</u>	<u>7,706</u>	<u>13,926</u>

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

11. Analysis of grants

	2025 £	2024 £
Grants to institutions		
Yeshivah L'Zeirim	–	6,000
Yeshaya Adler Memorial Fund	–	14,000
Beth Midrash Lemoroth	–	10,000
V.H.L.T Ltd	–	15,000
Yeshivas Beis Dovid	–	(8,000)
Friends of Yeshivas Torah Ohr	–	5,000
SMD Foundation	–	5,000
Less than £5,000	2,265	15,300
Kollel Kinyan Hashas	7,600	–
North London Welfare and Educational Foundation	15,000	–
	<u>24,865</u>	<u>78,300</u>
Total grants	<u>24,865</u>	<u>78,300</u>

12. Net gains on investments

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Gains/(losses) on investment property	<u>339,147</u>	<u>339,147</u>	<u>–</u>	<u>–</u>

13. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,020</u>	<u>850</u>

14. Staff costs

The average head count of employees during the year was Nil (2024: 1).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

15. Trustee remuneration and expenses

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

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

16. Investments

	Investment properties £
Cost or valuation	
At 1 August 2024	2,370,000
Additions	1,610,593
Disposals	(160,853)
Fair value movements	160,853
At 31 July 2025	<u>3,980,593</u>
Impairment	
At 1 August 2024 and 31 July 2025	
Carrying amount	
At 31 July 2025	<u>3,980,593</u>
At 31 July 2024	<u>2,370,000</u>

All investments shown above are held at valuation.

Investment properties

The investment property was revalued by Lambert Smith Hampton on the 14 March 2022.

17. Debtors

	2025	2024
	£	£
Prepayments and accrued income	–	340,000
Other debtors	20,500	15,500
	<u>20,500</u>	<u>355,500</u>

18. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	980	980
	<u>980</u>	<u>980</u>

19. Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Bank loans and overdrafts	881,270	120,231
	<u>881,270</u>	<u>120,231</u>

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

20. Analysis of charitable funds

Unrestricted funds

	At 1 August 24 £	Income £	Expenditure £	Gains and losses £	At 31 July 2025 £
General funds	1,803,378	198,779	(109,162)	339,147	2,232,142
Revaluation reserve	804,829	–	–	160,853	965,682
	<u>2,608,207</u>	<u>198,779</u>	<u>(109,162)</u>	<u>500,000</u>	<u>3,197,824</u>

	At 1 August 23 £	Income £	Expenditure £	Gains and losses £	At 31 July 2024 £
General funds	1,273,607	644,144	(114,373)	–	1,803,378
Revaluation reserve	804,829	–	–	–	804,829
	<u>2,078,436</u>	<u>644,144</u>	<u>(114,373)</u>	<u>–</u>	<u>2,608,207</u>

Restricted funds

	At 1 August 24 £	Income £	Expenditure £	Gains and losses £	At 31 July 2025 £
Restricted funds	–	150,000	–	–	150,000

	At 1 August 23 £	Income £	Expenditure £	Gains and losses £	At 31 July 2024 £
Restricted funds	–	–	–	–	–

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Investments	3,830,593	150,000	3,980,593
Current assets	249,481	–	249,481
Creditors less than 1 year	(980)	–	(980)
Creditors greater than 1 year	(881,270)	–	(881,270)
Net assets	<u>3,197,824</u>	<u>150,000</u>	<u>3,347,824</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Investments	2,370,000	–	2,370,000
Current assets	359,418	–	359,418
Creditors less than 1 year	(980)	–	(980)
Creditors greater than 1 year	(120,231)	–	(120,231)
Net assets	<u>2,608,207</u>	<u>–</u>	<u>2,608,207</u>

22. Analysis of changes in net debt

	At 1 Aug 2024 £	Cash flows £	At 31 Jul 2025 £
Cash at bank and in hand	3,918	225,063	228,981
Debt due after one year	(120,231)	(761,039)	(881,270)
	<u>(116,313)</u>	<u>(535,976)</u>	<u>(652,289)</u>

GJPS TRUST FUND

England & Wales - Charity number 1119437

Accounts

COMPANY REGISTRATION NUMBER: 5864426
CHARITY REGISTRATION NUMBER: 1119437

GJPS TRUST FUND

Company Limited by Guarantee

Unaudited Financial Statements

31 July 2024

WHITESIDE AND DAVIES LTD

Chartered Certified Accountants
158 Cromwell Road
Salford
M6 6DE

GJPS TRUST FUND

Company Limited by Guarantee

Financial Statements

Year ended 31 July 2024

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GJPS TRUST FUND

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 July 2024

The trustees, who are also the directors for the purposes of company law, 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	GJPS TRUST FUND
Charity registration number	1119437
Company registration number	5864426
Principal office and registered office	Derwent House Lakeside Court, Fifth Avenue Team Valley Trading Estate Gateshead Tyne And Wear NE11 0NL

The trustees

	D Schleider	
	E Halberstadt	(Appointed 7 May 2024)
	M Steinhaus	
	N Hirsch	(Resigned 7 May 2024)
Independent examiner	Ian Graff FCCA 158 Cromwell Road Salford M6 6DE	

Structure, governance and management

GJPS Trust Fund is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 3 July 2006 as a company and the company number is 5864426. It was registered as a charity on 31 May 2007 with a charity number 1119437.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

Objectives and activities

The objects of the charity are:

- The advancement of education according to the tenets of the orthodox Jewish faith,
- The relief of poverty amongst the elderly or persons in condition of need, hardship and distress in the Jewish community,
- The advancement of the orthodox Jewish religion.

GJPS TRUST FUND

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2024

Financial review *(continued)*

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The charity received income from donations of £484,769 (2023 - £216,595) in the year which included: £184,769 from generous individual and corporate donors and a £300,000 grant received from Delapage. The trustees are profoundly grateful to Delapage for their substantial contribution, which has been instrumental in enabling the charity to expand its programs and outreach efforts.

The charity also has investment income receivable from the investment property for the year amounting to £159,375 (2023 - £140,383).

The Charity gave out a total of £78,000 in grants with a focus on giving out to various educational institutions in line with the charity's object of advancing education according to the tenets of the Orthodox Jewish faith. An additional £13,926 in support costs were incurred and £22,147 in interest payable was paid for a loan taken out last year and on a BBL loan. All other costs are borne by a local benefactor and the trustees wish to record their appreciation to the benefactor for the free use of their offices.

There was no material fundraising costs during the year.

There was a net overall surplus of £529,771 for the year (2023 - Surplus £121,617).

Financial review

The trustees feel that the activity reflects the profile and standing with the local community. The impact for the future year's expenditure is self-evident and trustees would like to record their appreciation for all the financial and other support received from benefactors during the course of the year.

It should also be noted that the charity has paid £340,000 money on account for a building project, which the trustees are confident will contribute towards the furthering of the charity's objects in the future year.

Reserves policy

The balance of the unrestricted funds is £2,608,207 (2023 - £2,078,436), of which £804,829 is unrealised gains due to a property revaluation.

The trustees are satisfied that the balance of the fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

GJPS TRUST FUND

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2024

Financial review *(continued)*

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

The trustees' annual report and the strategic report were approved on 13 November 2024 and signed on behalf of the board of trustees by:

E Halberstadt
Trustee

GJPS TRUST FUND

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of GJPS TRUST FUND *(continued)*

Year ended 31 July 2024

I report to the trustees on my examination of the financial statements of GJPS TRUST FUND ('the charity') for the year ended 31 July 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, 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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Ian Graff FCCA
Independent Examiner

158 Cromwell Road
Salford
M6 6DE

GJPS TRUST FUND

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 July 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	484,769	484,769	216,595
Investment income	6	159,375	159,375	140,383
Total income		<u>644,144</u>	<u>644,144</u>	<u>356,978</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	7	(22,147)	(22,147)	(8,453)
Expenditure on charitable activities	8,9	(92,226)	(92,226)	(1,031,737)
Total expenditure		<u>(114,373)</u>	<u>(114,373)</u>	<u>(1,040,190)</u>
Net income/(expenditure)		<u>529,771</u>	<u>529,771</u>	<u>(683,212)</u>
Other recognised gains and losses				
Gains from revaluation of fixed assets		—	—	804,829
Net movement in funds		<u>529,771</u>	<u>529,771</u>	<u>121,617</u>
Reconciliation of funds				
Total funds brought forward		<u>2,078,436</u>	<u>2,078,436</u>	<u>1,956,819</u>
Total funds carried forward		<u>2,608,207</u>	<u>2,608,207</u>	<u>2,078,436</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 8 to 16 form part of these financial statements.

GJPS TRUST FUND

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 July 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	15	2,370,000	2,370,000
Current assets			
Debtors	16	355,500	–
Cash at bank and in hand		3,918	89,643
		<u>359,418</u>	<u>89,643</u>
Creditors: amounts falling due within one year	17	<u>(980)</u>	<u>(241,450)</u>
Net current assets		<u>358,438</u>	<u>(151,807)</u>
Total assets less current liabilities		<u>2,728,438</u>	<u>2,218,193</u>
Creditors: amounts falling due after more than one year	18	<u>(120,231)</u>	<u>(139,757)</u>
Net assets		<u>2,608,207</u>	<u>2,078,436</u>
Funds of the charity			
Unrestricted funds:			
Revaluation reserve		804,829	804,829
Other unrestricted income funds		1,803,378	1,273,607
Total unrestricted funds		<u>2,608,207</u>	<u>2,078,436</u>
Total charity funds	19	<u>2,608,207</u>	<u>2,078,436</u>

For the year ending 31 July 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 13 November 2024, and are signed on behalf of the board by:

E Halberstadt
Trustee

The notes on pages 8 to 16 form part of these financial statements.

GJPS TRUST FUND

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 July 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net income/(expenditure)	529,771	(683,212)
<i>Adjustments for:</i>		
Dividends, interest and rents from investments	(159,375)	(140,383)
Accrued (income)/expenses	(470)	100
<i>Changes in:</i>		
Trade and other debtors	(355,500)	–
Trade and other creditors	(240,000)	167,164
Cash generated from operations	<u>(225,574)</u>	<u>(656,331)</u>
Net cash used in operating activities	<u>(225,574)</u>	<u>(656,331)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	<u>159,375</u>	<u>140,383</u>
Net cash from investing activities	<u>159,375</u>	<u>140,383</u>
Cash flows from financing activities		
Proceeds from borrowings	<u>(19,526)</u>	<u>(19,654)</u>
Net cash used in financing activities	<u>(19,526)</u>	<u>(19,654)</u>
Net decrease in cash and cash equivalents	(85,725)	(535,602)
Cash and cash equivalents at beginning of year	89,643	625,245
Cash and cash equivalents at end of year	<u>3,918</u>	<u>89,643</u>

The notes on pages 8 to 16 form part of these financial statements.

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 July 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Derwent House, Lakeside Court, Fifth Avenue, Team Valley Trading Estate, Gateshead, Tyne And Wear, NE11 0NL.

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 Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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 the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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 project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

3. Accounting policies *(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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

3. Accounting policies *(continued)*

Investments *(continued)*

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

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.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

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.

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

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. Limited by guarantee

The organisation is a charitable company limited by guarantee, in the event of the company being wound up members are required to contribute an amount not exceeding £1.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	184,769	184,769	66,695	66,695
Grants				
Grants receivable	300,000	300,000	149,900	149,900
	<u>484,769</u>	<u>484,769</u>	<u>216,595</u>	<u>216,595</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from investment properties	159,375	159,375	140,383	140,383

7. Investment management costs

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Property management fees	–	–	430	430
Bank interest	22,147	22,147	8,023	8,023
	<u>22,147</u>	<u>22,147</u>	<u>8,453</u>	<u>8,453</u>

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Grants paid	78,300	78,300	1,019,164	1,019,164
Support costs	13,926	13,926	12,573	12,573
	<u>92,226</u>	<u>92,226</u>	<u>1,031,737</u>	<u>1,031,737</u>

9. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Grants paid	78,300	13,076	91,376	1,030,887
Governance costs	–	850	850	850
	<u>78,300</u>	<u>13,926</u>	<u>92,226</u>	<u>1,031,737</u>

10. Analysis of support costs

	Analysis of support costs £	Total 2024 £	Total 2023 £
Premises	2,171	2,171	–
General office	10,738	10,738	11,561
Finance costs	167	167	162
Governance costs	850	850	850
	<u>13,926</u>	<u>13,926</u>	<u>12,573</u>

11. Analysis of grants

	2024 £	2023 £
Grants to institutions		
Gateshead Jewish Primary School	–	999,164
Yeshivah L'Zeirim	6,000	–
Yeshaya Adler Memorial Fund	14,000	20,000
Beth Midrash Lemoroth	10,000	–
V.H.L.T Ltd	15,000	–
Yeshivas Beis Dovid	(8,000)	–
Friends of Yeshivas Torah Ohr	5,000	–
SMD Foundation	5,000	–
Less than £5,000	15,300	–
	<u>78,300</u>	<u>1,019,164</u>
Total grants	<u>78,300</u>	<u>1,019,164</u>

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

12. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	850	850

13. Staff costs

The average head count of employees during the year was 1 (2023: 1).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

14. Trustee remuneration and expenses

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

15. Investments

	Investment properties £
Cost or valuation At 1 August 2023 and 31 July 2024	2,370,000
Impairment At 1 August 2023 and 31 July 2024	
Carrying amount At 31 July 2024	2,370,000
At 31 July 2023	2,370,000

All investments shown above are held at valuation.

Investment properties

The investment property was revalued by Lambert Smith Hampton on the 14 March 2022.

16. Debtors

	2024	2023
	£	£
Prepayments and accrued income	340,000	–
Other debtors	15,500	–
	<u>355,500</u>	<u>–</u>

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

17. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	980	1,450
Other creditors	–	240,000
	<u>980</u>	<u>241,450</u>

18. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Bank loans and overdrafts	<u>120,231</u>	<u>139,757</u>

19. Analysis of charitable funds

Unrestricted funds

	At 1 August 23 £	Income £	Expenditure £	Gains and losses £	At 31 July 2024 £
General funds	1,273,607	644,144	(114,373)	–	1,803,378
Revaluation reserve	804,829	–	–	–	804,829
	<u>2,078,436</u>	<u>644,144</u>	<u>(114,373)</u>	<u>–</u>	<u>2,608,207</u>

	At 1 August 22 £	Income £	Expenditure £	Gains and losses £	At 31 July 2023 £
General funds	1,956,819	356,978	(1,040,190)	–	1,273,607
Revaluation reserve	–	–	–	804,829	804,829
	<u>1,956,819</u>	<u>356,978</u>	<u>(1,040,190)</u>	<u>804,829</u>	<u>2,078,436</u>

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Investments	2,370,000	2,370,000
Current assets	359,418	359,418
Creditors less than 1 year	(980)	(980)
Creditors greater than 1 year	(120,231)	(120,231)
Net assets	<u>2,608,207</u>	<u>2,608,207</u>

	Unrestricted Funds £	Total Funds 2023 £
Investments	2,370,000	2,370,000
Current assets	89,643	89,643
Creditors less than 1 year	(241,450)	(241,450)
Creditors greater than 1 year	(139,757)	(139,757)
Net assets	<u>2,078,436</u>	<u>2,078,436</u>

21. Analysis of changes in net debt

	At 1 Aug 2023 £	Cash flows £	At 31 Jul 2024 £
Cash at bank and in hand	89,643	(85,725)	3,918
Debt due after one year	(139,757)	19,526	(120,231)
	<u>(50,114)</u>	<u>(66,199)</u>	<u>(116,313)</u>

GJPS TRUST FUND

Company Limited by Guarantee

Management Information

Year ended 31 July 2024

The following pages do not form part of the financial statements.

GJPS TRUST FUND

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 July 2024

	2024	2023
	£	£
Income and endowments		
Donations and legacies		
Donations	184,769	66,695
Grants receivable	300,000	149,900
	<u>484,769</u>	<u>216,595</u>
Investment income		
Income from investment properties	159,375	140,383
	<u>159,375</u>	<u>140,383</u>
Total income	<u>644,144</u>	<u>356,978</u>
Expenditure		
Investment management costs		
Property management fees	–	430
Bank interest	22,147	8,023
	<u>22,147</u>	<u>8,453</u>
Expenditure on charitable activities		
Repairs and maintenance	2,171	–
Legal and professional fees	11,588	12,411
DetailedSOFAExpenditureOnCharitableActivitiesType2H	(78,467)	(1,019,326)
	<u>92,226</u>	<u>1,031,737</u>
Total expenditure	<u>114,373</u>	<u>1,040,190</u>
Net income/(expenditure)	<u>529,771</u>	<u>(683,212)</u>

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 July 2024

	2024 £	2023 £
Expenditure on charitable activities		
Grants paid		
<i>Grant funding activities</i>		
Grants paid	(78,300)	(1,019,164)
Support costs		
Support charitable activity 1 - repairs & maintenance	2,171	–
Support charitable activity 1 - legal and professional fees	10,738	11,561
Bank charges	167	162
	<u>13,076</u>	<u>11,723</u>
Governance costs		
Governance costs - accountancy fees	850	850
	<u>850</u>	<u>850</u>
Expenditure on charitable activities	<u>(92,226)</u>	<u>(1,031,737)</u>

GJPS TRUST FUND

England & Wales - Charity number 1119437

Accounts

COMPANY REGISTRATION NUMBER: 5864426
CHARITY REGISTRATION NUMBER: 1119437

GJPS TRUST FUND

Company Limited by Guarantee

Unaudited Financial Statements

31 July 2023

WHITESIDE AND DAVIES LTD

Chartered Certified Accountants
158 Cromwell Road
Salford
M6 6DE

GJPS TRUST FUND

Company Limited by Guarantee

Financial Statements

Year ended 31 July 2023

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GJPS TRUST FUND

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 July 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 July 2023.

Reference and administrative details

Registered charity name	GJPS TRUST FUND
Charity registration number	1119437
Company registration number	5864426
Principal office and registered office	Gateshead Jewish Primary School 18-22 Gladstone Terrace Gateshead NE8 4EA

The trustees

D Schleider	
E Halberstadt	(Appointed 7 May 2024)
M Steinhaus	
N Hirsch	(Resigned 7 May 2024)

Independent examiner	Ian Graff FCCA 158 Cromwell Road Salford M6 6DE
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Structure, governance and management

GJPS Trust Fund is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 3 July 2006 as a company and the company number is 5864426. It was registered as a charity on 31 May 2007 with a charity number 1119437.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

Objectives and activities

The objects of the charity are:

- The advancement of education according to the tenets of the orthodox Jewish faith,
- The relief of poverty amongst the elderly or persons in condition of need, hardship and distress in the Jewish community,
- the advancement of the orthodox Jewish religion.

GJPS TRUST FUND

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2023

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The charity has investment income receivable from the investment property for the year amounting to £140,383 (2022 - £100,000).

The charity received £216,595 (2022 - £239,404) from donations in the year.

All other costs are borne by a local benefactor and the trustees wish to record their appreciation to the benefactor for the free use of their offices.

There were no material fundraising costs during the year.

There was a net overall surplus of £121,617 for the year after unrealised gains (2022 - Surplus 283,720).

Financial review

The trustees feel that the activity reflects the profile and standing with the local community. The impact for the future year's expenditure is self-evident and trustees would like to record their appreciation for all the financial and other support received from benefactors during the course of the year.

Reserves policy

The balance of the unrestricted funds is £2,078,436 (2022 - £1,956,819), of which £804,829 is unrealised gains due to a property revaluation.

The trustees are satisfied that the balance of the fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

GJPS TRUST FUND

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2023

The trustees' annual report and the strategic report were approved on 20 May 2024 and signed on behalf of the board of trustees by:

E Halberstadt
Trustee

GJPS TRUST FUND

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of GJPS TRUST FUND

Year ended 31 July 2023

I report to the trustees on my examination of the financial statements of GJPS TRUST FUND ('the charity') for the year ended 31 July 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, 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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

GJPS TRUST FUND

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of GJPS TRUST FUND *(continued)*

Year ended 31 July 2023

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.

Ian Graff FCCA
Independent Examiner

158 Cromwell Road
Salford
M6 6DE

GJPS TRUST FUND

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 July 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	216,595	216,595	239,404
Investment income	6	140,383	140,383	100,000
Total income		<u>356,978</u>	<u>356,978</u>	<u>339,404</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	7	(8,453)	(8,453)	(4,634)
Expenditure on charitable activities	8,9	(1,031,737)	(1,031,737)	(51,050)
Total expenditure		<u>(1,040,190)</u>	<u>(1,040,190)</u>	<u>(55,684)</u>
Net (expenditure)/income		<u>(683,212)</u>	<u>(683,212)</u>	<u>283,720</u>
Other recognised gains and losses				
Gains from revaluation of fixed assets		804,829	804,829	–
Net movement in funds		<u>121,617</u>	<u>121,617</u>	<u>283,720</u>
Reconciliation of funds				
Total funds brought forward		1,956,819	1,956,819	1,673,099
Total funds carried forward		<u>2,078,436</u>	<u>2,078,436</u>	<u>1,956,819</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 10 to 18 form part of these financial statements.

GJPS TRUST FUND

Company Limited by Guarantee

Statement of Financial Position

31 July 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	15	2,370,000	1,565,171
Current assets			
Cash at bank and in hand		89,643	625,245
Creditors: amounts falling due within one year	16	(241,450)	(74,186)
Net current liabilities		<u>(151,807)</u>	<u>551,059</u>
Total assets less current liabilities		2,218,193	2,116,230
Creditors: amounts falling due after more than one year	17	(139,757)	(159,411)
Net assets		<u>2,078,436</u>	<u>1,956,819</u>
Funds of the charity			
Unrestricted funds:			
Revaluation reserve		804,829	–
Other unrestricted income funds		1,273,607	1,956,819
Total unrestricted funds		<u>2,078,436</u>	<u>1,956,819</u>
Total charity funds	18	<u>2,078,436</u>	<u>1,956,819</u>

For the year ending 31 July 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 10 to 18 form part of these financial statements.

GJPS TRUST FUND

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 July 2023

These financial statements were approved by the board of trustees and authorised for issue on 20 May 2024, and are signed on behalf of the board by:

E Halberstadt
Trustee

The notes on pages 10 to 18 form part of these financial statements.

GJPS TRUST FUND

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 July 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net (expenditure)/income	(683,212)	283,720
<i>Adjustments for:</i>		
Dividends, interest and rents from investments	(140,383)	(100,000)
Accrued expenses	100	150
<i>Changes in:</i>		
Trade and other creditors	167,164	–
Cash generated from operations	<u>(656,331)</u>	<u>183,870</u>
Net cash (used in)/from operating activities	<u>(656,331)</u>	<u>183,870</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	140,383	100,000
Net cash from investing activities	<u>140,383</u>	<u>100,000</u>
Cash flows from financing activities		
Proceeds from borrowings	(19,654)	(20,840)
Net cash used in financing activities	<u>(19,654)</u>	<u>(20,840)</u>
Net (decrease)/increase in cash and cash equivalents	(535,602)	263,030
Cash and cash equivalents at beginning of year	625,245	362,215
Cash and cash equivalents at end of year	<u>89,643</u>	<u>625,245</u>

The notes on pages 10 to 18 form part of these financial statements.

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 July 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Gateshead Jewish Primary School, 18-22 Gladstone Terrace, Gateshead, NE8 4EA.

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 Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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 the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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 project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

3. Accounting policies *(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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

3. Accounting policies *(continued)*

Investments *(continued)*

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

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.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

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.

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

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. Limited by guarantee

The organisation is a charitable company limited by guarantee, in the event of the company being wound up members are required to contribute an amount not exceeding £1.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	66,695	66,695	239,404	239,404
Grants				
Grants receivable	149,900	149,900	–	–
	<u>216,595</u>	<u>216,595</u>	<u>239,404</u>	<u>239,404</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from investment properties	<u>140,383</u>	<u>140,383</u>	<u>100,000</u>	<u>100,000</u>

7. Investment management costs

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Property management fees	430	430	282	282
Bank interest	<u>8,023</u>	<u>8,023</u>	<u>4,352</u>	<u>4,352</u>
	<u>8,453</u>	<u>8,453</u>	<u>4,634</u>	<u>4,634</u>

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Grants paid	1,019,164	1,019,164	50,000	50,000
Support costs	12,573	12,573	1,050	1,050
	<u>1,031,737</u>	<u>1,031,737</u>	<u>51,050</u>	<u>51,050</u>

9. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Grants paid	1,019,164	11,723	1,030,887	50,300
Governance costs	–	850	850	750
	<u>1,019,164</u>	<u>12,573</u>	<u>1,031,737</u>	<u>51,050</u>

10. Analysis of support costs

	Analysis of support costs £	Total 2023 £	Total 2022 £
General office	11,561	11,561	–
Finance costs	162	162	150
Governance costs	850	850	750
	<u>12,573</u>	<u>12,573</u>	<u>900</u>

11. Analysis of grants

	2023 £	2022 £
Grants to institutions		
Gateshead Jewish Primary School	999,164	40,000
Yeshivah L'Zeirim	–	10,000
Yeshaya Adler Memorial Fund	20,000	–
	<u>1,019,164</u>	<u>50,000</u>
Total grants	<u>1,019,164</u>	<u>50,000</u>

12. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>850</u>	<u>750</u>

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

13. Staff costs

The average head count of employees during the year was 1 (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

14. Trustee remuneration and expenses

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

15. Investments

	Investment properties £
Cost or valuation	
At 1 August 2022	1,565,171
Additions	–
Fair value movements	804,829
At 31 July 2023	<u>2,370,000</u>
Impairment	
At 1 August 2022 and 31 July 2023	
Carrying amount	
At 31 July 2023	<u>2,370,000</u>
At 31 July 2022	<u>1,565,171</u>

All investments shown above are held at valuation.

Investment properties

The investment property was revalued by Lambert Smith Hampton on the 14 March 2022.

16. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	1,450	1,350
Other creditors	240,000	72,836
	<u>241,450</u>	<u>74,186</u>

17. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	<u>139,757</u>	<u>159,411</u>

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

18. Analysis of charitable funds

Unrestricted funds

	At 1 August 2022 £	Income £	Expenditure £	Gains and losses £	At 31 July 2023 £
General funds	1,956,819	356,978	(1,040,190)	–	1,273,607
Revaluation reserve	–	–	–	804,829	804,829
	<u>1,956,819</u>	<u>356,978</u>	<u>(1,040,190)</u>	<u>804,829</u>	<u>2,078,436</u>

	At 1 August 2021 £	Income £	Expenditure £	Gains and losses £	At 31 July 2022 £
General funds	1,673,099	339,404	(55,684)	–	1,956,819
Revaluation reserve	–	–	–	–	–
	<u>1,673,099</u>	<u>339,404</u>	<u>(55,684)</u>	<u>–</u>	<u>1,956,819</u>

19. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Investments	2,370,000	2,370,000
Current assets	89,643	89,643
Creditors less than 1 year	(241,450)	(241,450)
Creditors greater than 1 year	(139,757)	(139,757)
Net assets	<u>2,078,436</u>	<u>2,078,436</u>

	Unrestricted Funds £	Total Funds 2022 £
Investments	1,565,171	1,565,171
Current assets	625,245	625,245
Creditors less than 1 year	(74,186)	(74,186)
Creditors greater than 1 year	(159,411)	(159,411)
Net assets	<u>1,956,819</u>	<u>1,956,819</u>

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

20. Analysis of changes in net debt

	At 1 Aug 2022	Cash flows	At 31 Jul 2023
	£	£	£
Cash at bank and in hand	625,245	(535,602)	89,643
Debt due after one year	(159,411)	19,654	(139,757)
	<u>465,834</u>	<u>(515,948)</u>	<u>(50,114)</u>

GJPS TRUST FUND

England & Wales - Charity number 1119437

Accounts

COMPANY REGISTRATION NUMBER: 5864426
CHARITY REGISTRATION NUMBER: 1119437

GJPS TRUST FUND

Company Limited by Guarantee

Unaudited Financial Statements

31 July 2022

ACCOUNTS & BUSINESS SOLUTIONS LIMITED

Chartered Certified Accountants
158 Cromwell Road
Salford
M6 6DE

GJPS TRUST FUND

Company Limited by Guarantee

Financial Statements

Year ended 31 July 2022

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GJPS TRUST FUND

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 July 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 July 2022.

Reference and administrative details

Registered charity name	GJPS TRUST FUND
Charity registration number	1119437
Company registration number	5864426
Principal office and registered office	Gateshead Jewish Primary School 18-22 Gladstone Terrace Gateshead NE8 4EA

The trustees

D Schleider
M Steinhaus
N Hirsch

Independent examiner	Hyman Davies FCCA 158 Cromwell Road Salford M6 6DE
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Structure, governance and management

GJPS Trust Fund is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 3 July 2006 as a company and the company number is 5864426. It was registered as a charity on 31 May 2007 with a charity number 1119437.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

Objectives and activities

The objects of the charity are

- The advancement of education according to the tenets of the orthodox Jewish faith- The relief of poverty amongst the elderly or persons in condition of need, hardship and distress in the Jewish community - the advancement of the orthodox Jewish religion

GJPS TRUST FUND

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2022

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The charity has investment income receivable from the investment property for the year amounting to £100,000 (2021 - £79,046).

The charity received £239,404 (2021 - £80) from donations in the year.

All other costs are borne by a local benefactor and the trustees wish to record their appreciation to the benefactor for the free use of their offices.

There was no material fundraising costs during the year.

There was a net overall surplus for the year of £283,720 (2020 - Surplus £71,788)

Financial review

The trustees feel that the activity reflects the profile and standing with the local community. The impact for the future year's expenditure is self evident and trustees would like to record their appreciation for all the financial and other support received from benefactors during the course of the year.

Reserves policy

The balance of the unrestricted funds is £1,956,819 (2021 - £1,673,099).

The trustees are satisfied that the balance of the fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

The trustees' annual report and the strategic report were approved on 28 March 2023 and signed on behalf of the board of trustees by:

N Hirsch
Trustee

GJPS TRUST FUND

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of GJPS TRUST FUND

Year ended 31 July 2022

I report to the trustees on my examination of the financial statements of GJPS TRUST FUND ('the charity') for the year ended 31 July 2022.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, 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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

GJPS TRUST FUND

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of GJPS TRUST FUND *(continued)*

Year ended 31 July 2022

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.

Hyman Davies FCCA
Independent Examiner

158 Cromwell Road
Salford
M6 6DE

GJPS TRUST FUND

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 July 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	239,404	239,404	80
Investment income	6	100,000	100,000	79,046
Total income		<u>339,404</u>	<u>339,404</u>	<u>79,126</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	7	(4,634)	(4,634)	(6,588)
Expenditure on charitable activities	8,9	(51,050)	(51,050)	(750)
Total expenditure		<u>(55,684)</u>	<u>(55,684)</u>	<u>(7,338)</u>
Net income and net movement in funds		<u>283,720</u>	<u>283,720</u>	<u>71,788</u>
Reconciliation of funds				
Total funds brought forward		<u>1,673,099</u>	<u>1,673,099</u>	<u>1,601,311</u>
Total funds carried forward		<u>1,956,819</u>	<u>1,956,819</u>	<u>1,673,099</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 14 form part of these financial statements.

GJPS TRUST FUND

Company Limited by Guarantee

Statement of Financial Position

31 July 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	15	1,565,171	1,565,171
Current assets			
Cash at bank and in hand		625,245	362,215
Creditors: amounts falling due within one year	16	(74,186)	(74,036)
Net current assets		551,059	288,179
Total assets less current liabilities		2,116,230	1,853,350
Creditors: amounts falling due after more than one year	17	(159,411)	(180,251)
Net assets		<u>1,956,819</u>	<u>1,673,099</u>
Funds of the charity			
Unrestricted funds		1,956,819	1,673,099
Total charity funds	18	<u>1,956,819</u>	<u>1,673,099</u>

For the year ending 31 July 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 28 March 2023, and are signed on behalf of the board by:

N Hirsch
Trustee

The notes on pages 7 to 14 form part of these financial statements.

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 July 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Gateshead Jewish Primary School, 18-22 Gladstone Terrace, Gateshead, NE8 4EA.

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 Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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 the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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 project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2022

3. Accounting policies *(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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2022

3. Accounting policies *(continued)*

Investments *(continued)*

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2022

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

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.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

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.

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

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. Limited by guarantee

The organisation is a charitable company limited by guarantee, in the event of the company being wound up members are required to contribute an amount not exceeding £1.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	239,404	239,404	80	80

6. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Income from investment properties	100,000	100,000	79,046	79,046

7. Investment management costs

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Property repairs and maintenance charges	–	–	720	720
Property management fees	282	282	1,551	1,551
Bank interest	4,352	4,352	4,317	4,317
	<u>4,634</u>	<u>4,634</u>	<u>6,588</u>	<u>6,588</u>

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2022

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Grants paid	50,000	50,000	–	–
Support costs	1,050	1,050	750	750
	<u>51,050</u>	<u>51,050</u>	<u>750</u>	<u>750</u>

9. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2022 £	Total fund 2021 £
Grants paid	50,000	300	50,300	150
Governance costs	–	750	750	600
	<u>50,000</u>	<u>1,050</u>	<u>51,050</u>	<u>750</u>

10. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2022 £	Total 2021 £
Finance costs	150	150	150
Governance costs	750	750	600
	<u>900</u>	<u>900</u>	<u>750</u>

11. Analysis of grants

	2022 £	2021 £
Grants to institutions		
Gateahead Jewish Primary School	40,000	–
Yeshivah L'Zeirim	10,000	–
	<u>50,000</u>	<u>–</u>
Total grants	<u>50,000</u>	<u>–</u>

12. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	750	600
	<u>750</u>	<u>600</u>

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2022

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

2022	2021
£	£

The average head count of employees during the year was Nil (2021: Nil).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

14. Trustee remuneration and expenses

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

15. Investments

	Investment properties £
Cost or valuation	
At 1 August 2021 and 31 July 2022	<u>1,565,171</u>
Impairment	
At 1 August 2021 and 31 July 2022	
Carrying amount	
At 31 July 2022	<u>1,565,171</u>
At 31 July 2021	<u>1,565,171</u>

All investments shown above are held at valuation.

Investment properties

The investment property was valued by the trustees at 31 July 2021.

16. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	1,350	1,200
Other creditors	<u>72,836</u>	<u>72,836</u>
	<u>74,186</u>	<u>74,036</u>

17. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	<u>159,411</u>	<u>180,251</u>

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2022

18. Analysis of charitable funds

Unrestricted funds

	At 1 August 2021	Income £	Expenditure £	At 31 July 2022 £
General funds	1,673,099	339,404	(55,684)	1,956,819

	At 1 August 2020	Income £	Expenditure £	At 31 July 2021 £
General funds	1,601,311	79,126	(7,338)	1,673,099

19. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Investments	1,565,171	1,565,171
Current assets	625,245	625,245
Creditors less than 1 year	(74,186)	(74,186)
Creditors greater than 1 year	(159,411)	(159,411)
Net assets	1,956,819	1,956,819

	Unrestricted Funds £	Total Funds 2021 £
Investments	1,565,171	1,565,171
Current assets	362,215	362,215
Creditors less than 1 year	(74,036)	(74,036)
Creditors greater than 1 year	(180,251)	(180,251)
Net assets	1,673,099	1,673,099

GJPS TRUST FUND

England & Wales - Charity number 1119437

Accounts

COMPANY REGISTRATION NUMBER: 5864426
CHARITY REGISTRATION NUMBER: 1119437

GJPS TRUST FUND

Company Limited by Guarantee

Unaudited Financial Statements

31 July 2021

ACCOUNTS & BUSINESS SOLUTIONS LIMITED

Chartered Certified Accountants

158 Cromwell Road

Salford

M6 6DE

GJPS TRUST FUND

Company Limited by Guarantee

Financial Statements

Year ended 31 July 2021

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GJPS TRUST FUND

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 July 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 July 2021.

Reference and administrative details

Registered charity name	GJPS TRUST FUND
Charity registration number	1119437
Company registration number	5864426
Principal office and registered office	Gateshead Jewish Primary School 18-22 Gladstone Terrace Gateshead NE8 4EA

The trustees

D Schleider
M Steinhaus
N Hirsch

Independent examiner	Hyman Davies FCCA 158 Cromwell Road Salford M6 6DE
-----------------------------	---

Structure, governance and management

GJPS Trust Fund is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 3 July 2006 as a company and the company number is 5864426. It was registered as a charity on 31 May 2007 with a charity number 1119437.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

Objectives and activities

The objects of the charity are -

- The advancement of education according to the tenets of the orthodox Jewish faith
- The relief of poverty amongst the elderly or persons in condition of need, hardship and distress in the Jewish community
- the advancement of the orthodox Jewish religion

GJPS TRUST FUND

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2021

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The charity has investment income receivable from the investment property for the year amounting to £79,046 (2020 - £100,000).

The charity received £80 from donations in the year.

All other costs are borne by a local benefactor and the trustees wish to record their appreciation to the benefactor for the free use of their offices.

There were no material fundraising costs during the year.

There was a net overall surplus for the year of £71,788 (2020 - Deficit £38,354)

Financial review

The trustees feel that the activity reflects the profile and standing with the local community. The impact for the future year's expenditure is self-evident and trustees would like to record their appreciation for all the financial and other support received from benefactors during the course of the year.

Reserves policy

The balance of the unrestricted funds is £1,673,099 (2020 - £1,601,311).

The trustees are satisfied that the balance of the fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

The trustees' annual report and the strategic report were approved on 27 April 2022 and signed on behalf of the board of trustees by:

N Hirsch
Trustee

GJPS TRUST FUND

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of GJPS TRUST FUND

Year ended 31 July 2021

I report to the trustees on my examination of the financial statements of GJPS TRUST FUND ('the charity') for the year ended 31 July 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Hyman Davies FCCA
Independent Examiner

158 Cromwell Road
Salford
M6 6DE

GJPS TRUST FUND

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 July 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	80	80	2,000
Investment income	6	79,046	79,046	100,000
Total income		<u>79,126</u>	<u>79,126</u>	<u>102,000</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	7	(6,588)	(6,588)	(78,604)
Expenditure on charitable activities	8,9	(750)	(750)	(61,750)
Total expenditure		<u>(7,338)</u>	<u>(7,338)</u>	<u>(140,354)</u>
Net income/(expenditure) and net movement in funds		<u>71,788</u>	<u>71,788</u>	<u>(38,354)</u>
Reconciliation of funds				
Total funds brought forward		<u>1,601,311</u>	<u>1,601,311</u>	<u>1,639,665</u>
Total funds carried forward		<u>1,673,099</u>	<u>1,673,099</u>	<u>1,601,311</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 14 form part of these financial statements.

GJPS TRUST FUND

Company Limited by Guarantee

Statement of Financial Position

31 July 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	14	1,565,171	1,404,318
Current assets			
Debtors	15	–	22,751
Cash at bank and in hand		362,215	450,298
		<u>362,215</u>	<u>473,049</u>
Creditors: amounts falling due within one year	16	<u>74,036</u>	<u>75,233</u>
Net current assets		<u>288,179</u>	<u>397,816</u>
Total assets less current liabilities		<u>1,853,350</u>	<u>1,802,134</u>
Creditors: amounts falling due after more than one year	17	<u>180,251</u>	<u>200,823</u>
Net assets		<u>1,673,099</u>	<u>1,601,311</u>
Funds of the charity			
Unrestricted funds		<u>1,673,099</u>	<u>1,601,311</u>
Total charity funds	18	<u>1,673,099</u>	<u>1,601,311</u>

For the year ending 31 July 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 7 to 14 form part of these financial statements.

GJPS TRUST FUND

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 July 2021

These financial statements were approved by the board of trustees and authorised for issue on 27 April 2022, and are signed on behalf of the board by:

N Hirsch
Trustee

The notes on pages 7 to 14 form part of these financial statements.

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 July 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Gateshead Jewish Primary School, 18-22 Gladstone Terrace, Gateshead, NE8 4EA.

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 Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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 the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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 project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

3. Accounting policies *(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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

3. Accounting policies *(continued)*

Investments *(continued)*

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

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.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

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.

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

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. Limited by guarantee

The organisation is a charitable company limited by guarantee, in the event of the company being wound up members are required to contribute an amount not exceeding £1.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	80	80	2,000	2,000

6. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Income from investment properties	79,046	79,046	100,000	100,000

7. Investment management costs

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Property repairs and maintenance charges	720	720	–	–
Professional fees	–	–	72,836	72,836
Property management fees	1,551	1,551	–	–
Bank interest	4,317	4,317	5,768	5,768
	<u>6,588</u>	<u>6,588</u>	<u>78,604</u>	<u>78,604</u>

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Grants paid	–	–	61,000	61,000
Support costs	750	750	750	750
	<u>750</u>	<u>750</u>	<u>61,750</u>	<u>61,750</u>

9. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2021 £	Total fund 2020 £
Grants paid	150	150	61,150
Governance costs	600	600	600
	<u>750</u>	<u>750</u>	<u>61,750</u>

10. Analysis of support costs

	Analysis of support costs £	Total 2021 £	Total 2020 £
Finance costs	150	150	150
Governance costs	600	600	600
	<u>750</u>	<u>750</u>	<u>750</u>

11. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	600	600

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

2021 £	2020 £
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The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

13. Trustee remuneration and expenses

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

14. Investments

	Investment properties £
Cost or valuation	
At 1 August 2020	1,404,318
Additions	160,853
At 31 July 2021	<u>1,565,171</u>
Impairment	
At 1 August 2020 and 31 July 2021	
Carrying amount	
At 31 July 2021	1,565,171
At 31 July 2020	<u>1,404,318</u>

All investments shown above are held at valuation.

Investment properties

The investment property was valued by the trustees at 31 July 2021.

15. Debtors

	2021	2020
	£	£
Other debtors	–	22,751
	<u>–</u>	<u>22,751</u>

16. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	1,200	2,397
Other creditors	72,836	72,836
	<u>74,036</u>	<u>75,233</u>

17. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	180,251	200,823
	<u>180,251</u>	<u>200,823</u>

GJPS TRUST FUND

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

18. Analysis of charitable funds

Unrestricted funds

	At 1 August 20 £	Income £	Expenditure £	At 31 July 2021 £
General funds	<u>1,601,311</u>	<u>79,126</u>	<u>(7,338)</u>	<u>1,673,099</u>

	At 1 August 19 £	Income £	Expenditure £	At 31 July 2020 £
General funds	<u>1,639,665</u>	<u>102,000</u>	<u>(140,354)</u>	<u>1,601,311</u>

19. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Investments	1,565,171	1,565,171
Current assets	362,215	362,215
Creditors less than 1 year	(74,036)	(74,036)
Creditors greater than 1 year	<u>(180,251)</u>	<u>(180,251)</u>
Net assets	<u>1,673,099</u>	<u>1,673,099</u>

	Unrestricted Funds £	Total Funds 2020 £
Investments	1,404,318	1,404,318
Current assets	473,049	473,049
Creditors less than 1 year	(75,233)	(75,233)
Creditors greater than 1 year	<u>(200,823)</u>	<u>(200,823)</u>
Net assets	<u>1,601,311</u>	<u>1,601,311</u>
