

COMPANY REGISTRATION NUMBER: 07668486
CHARITY REGISTRATION NUMBER: 1142546

J & J CHARITABLE TRUST LIMITED
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2023

WHITESIDE AND DAVIES LTD
Chartered Certified Accountants
158 Cromwell Road
Salford
M6 6DE

J & J CHARITABLE TRUST LIMITED

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2023

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	3
Statement of financial activities (including income and expenditure account)	4
Statement of financial position	5
Notes to the financial statements	6

J & J CHARITABLE TRUST LIMITED

Company Limited by Guarantee

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

Year ended 31 December 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 December 2023.

Reference and administrative details

Registered charity name	J & J CHARITABLE TRUST LIMITED
Charity registration number	1142546
Company registration number	07668486
Principal office and registered office	163 Alexandra Road Gateshead Tyne And Wear NE8 1RB

The trustees

Mrs B Schleider
Mr G Schauder
Mr J Bernstein
Mr J Schleider

Independent examiner	D Pollak 158 Cromwell Road Salford M6 6DE
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Structure, governance and management

The charity is constituted as a company limited by guarantee and was incorporated on 14 June 2011. It was registered as a charity on 23 June 2011. It is therefore governed by a Memorandum and Articles of Association.

The trustees/directors who served the charity during the period were as follows: Mr J Schleider, Mr J Bernstein, Mrs B Schleider & Mr G Schauder. There is no executive officer nor any other staff employed in the charity. The day-to-day affairs are undertaken by trustees. All major decisions are taken collectively by the trustees and all the trustees give their time freely.

Recruitment and appointment of new trustees is 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.

J & J CHARITABLE TRUST LIMITED

Company Limited by Guarantee

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

Year ended 31 December 2023

Objectives and activities

The objects of the charity are:

- 1) To provide funding to relieve poverty of individuals and families who are unable to sustain themselves. This includes the provision of daily requirements such as food, clothing, social and health care and medical care. To provide the funding either directly to those in need or to organisations who provide the support.
- 2) The charity has established its grant making policy to achieve its objects for the public benefit. The charity invites applications for funding through contacting the trustees who will consider applications that the trustees feel are appropriate for the charity's objects as described below. The trustees consider the objectives meet the public benefit test.

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 £146,269 (2022: £136,085) in donations during the year and £11,816 (2022: £10,889) investment income. The charity continued distribution of its charitable funds in accordance with its objectives. This year the charity concentrated on the relief of poverty and education. The trustees expect to continue to make charitable grants in the ensuing year. The charity has low support and governance costs and there were no material fundraising costs during the year. There was an overall net deficit in resources during the year amounting to £2, 333 (2022: Deficit of £26,484).

Financial review

The trustees consider the net rental yield of 3.4% to be reasonable given the current rental market. Overheads remained low. As mentioned above the trustees intend to continue to make charitable grants in accordance with its objectives. The trustees have strived to generate income and establish sufficient reserves to enable it to continue the distribution of funds.

Reserves Policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results. It is the policy of the charity to maintain its unrestricted funds at a level to cover six months overheads and to have sufficient funds to generally distribute funds in accordance with the wishes of the donors. 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 30 October 2024 and signed on behalf of the board of trustees by:

Mr J Schleider
Trustee

J & J CHARITABLE TRUST LIMITED

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of J & J CHARITABLE TRUST LIMITED

Year ended 31 December 2023

I report to the trustees on my examination of the financial statements of J & J CHARITABLE TRUST LIMITED ('the charity') for the year ended 31 December 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

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.

D Pollak
Independent Examiner

158 Cromwell Road
Salford
M6 6DE

J & J CHARITABLE TRUST LIMITED

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2023

		2023		2022
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
Income and endowments				
Donations and legacies	5	146,269	146,269	136,085
Investment income	6	11,816	11,816	10,889
Total income		<u>158,085</u>	<u>158,085</u>	<u>146,974</u>
Expenditure				
Expenditure on charitable activities	7,8	160,418	160,418	173,458
Total expenditure		<u>160,418</u>	<u>160,418</u>	<u>173,458</u>
Net expenditure and net movement in funds		<u>(2,333)</u>	<u>(2,333)</u>	<u>(26,484)</u>
Reconciliation of funds				
Total funds brought forward		198,085	198,085	224,569
Total funds carried forward		<u>195,752</u>	<u>195,752</u>	<u>198,085</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 13 form part of these financial statements.

J & J CHARITABLE TRUST LIMITED

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	13	231,041	240,166
Current assets			
Debtors	14	27,305	25,040
Cash at bank and in hand		7,255	7,989
		<u>34,560</u>	<u>33,029</u>
Creditors: amounts falling due within one year	15	36,551	37,304
Net current liabilities		<u>1,991</u>	<u>4,275</u>
Total assets less current liabilities		229,050	235,891
Creditors: amounts falling due after more than one year	16	33,298	37,806
Net assets		<u>195,752</u>	<u>198,085</u>
Funds of the charity			
Unrestricted funds:			
Revaluation reserve		12,028	12,028
Other unrestricted income funds		183,724	186,057
Total unrestricted funds		<u>195,752</u>	<u>198,085</u>
Total charity funds	17	<u>195,752</u>	<u>198,085</u>

For the year ending 31 December 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.

These financial statements were approved by the board of trustees and authorised for issue on 30 October 2024, and are signed on behalf of the board by:

Mr J Schleider
Trustee

The notes on pages 6 to 13 form part of these financial statements.

J & J CHARITABLE TRUST LIMITED

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 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 163 Alexandra Road, Gateshead, Tyne And Wear, NE8 1RB.

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.

J & J CHARITABLE TRUST LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

J & J CHARITABLE TRUST LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

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.

J & J CHARITABLE TRUST LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

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 charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	146,269	146,269	136,085	136,085

6. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from investment properties	11,816	11,816	10,889	10,889

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Charitable activities	146,691	146,691	134,847	134,847
Support costs	13,727	13,727	38,611	38,611
	160,418	160,418	173,458	173,458

J & J CHARITABLE TRUST LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Charitable activities	<u>146,691</u>	<u>13,727</u>	<u>160,418</u>	<u>173,458</u>

9. Analysis of support costs

	Analysis of support costs £	Total 2023 £	Total 2022 £
Premises	2,675	2,675	37,353
Communications and IT	—	—	79
General office	9,426	9,426	851
Finance costs	<u>1,626</u>	<u>1,626</u>	<u>328</u>
	<u>13,727</u>	<u>13,727</u>	<u>38,611</u>

J & J CHARITABLE TRUST LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

10. Analysis of grants

	2023 £	2022 £
Grants to institutions		
Achisomoch	—	2,300
Asser Bishvil	—	2,000
Ateres	1,500	2,000
Bederech Kovod	5,500	—
Beth Midrash Lemor	2,500	—
Bonei Olam	—	2,500
Centre For Torah Vchesed	10,000	—
Dunmos Charitable Trust	2,000	—
Gateshead Kollel	3,000	1,150
Gladstone Charitable Trust	3,100	—
Golders Green Beth Hamedrash - YSGG	5,000	—
Hopstein	5,650	—
Joseph Schleider	4,400	—
Menorah Primary School	—	6,000
Nesivos Hatorah	2,000	—
Sunderland Kollel	3,300	—
T & S Trust Fund	16,550	3,420
The BSD Charitable Trust	10,000	—
The Gateshead Kehilla	—	5,200
WST Charity	—	2,000
YAMF	7,600	9,500
Yeshiva Letzirim	3,800	1,800
Less than £2,000	59,741	96,668
	<u>145,641</u>	<u>134,538</u>
Grants to individuals		
Grants to individuals	1,050	—
Total grants	<u>146,691</u>	<u>134,538</u>

11. Staff costs

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

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

12. Trustee remuneration and expenses

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

J & J CHARITABLE TRUST LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

13. Tangible fixed assets

	Freehold property £
Cost	
At 1 January 2023	240,166
Disposals	(9,125)
At 31 December 2023	<u>231,041</u>
Depreciation	
At 1 January 2023 and 31 December 2023	<u>—</u>
Carrying amount	
At 31 December 2023	<u>231,041</u>
At 31 December 2022	<u>240,166</u>

14. Debtors

	2023 £	2022 £
Other debtors	<u>27,305</u>	<u>25,040</u>

15. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	500	500
Other creditors	<u>36,051</u>	<u>36,804</u>
	<u>36,551</u>	<u>37,304</u>

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

	2023 £	2022 £
Other creditors	<u>33,298</u>	<u>37,806</u>

J & J CHARITABLE TRUST LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

17. Analysis of charitable funds

Unrestricted funds

	At 1 January 23 £	Income £	Expenditure £	At 31 December 2023 £
General funds	186,057	158,085	(160,418)	183,724
Revaluation reserve	12,028	—	—	12,028
	<u>198,085</u>	<u>158,085</u>	<u>(160,418)</u>	<u>195,752</u>

	At 1 January 22 £	Income £	Expenditure £	At 31 December 2022 £
General funds	212,541	146,974	(173,458)	186,057
Revaluation reserve	12,028	—	—	12,028
	<u>224,569</u>	<u>146,974</u>	<u>(173,458)</u>	<u>198,085</u>

18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	231,041	231,041
Current assets	34,560	34,560
Creditors less than 1 year	(36,551)	(36,551)
Creditors greater than 1 year	(33,298)	(33,298)
Net assets	<u>195,752</u>	<u>195,752</u>

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	240,166	240,166
Current assets	33,030	33,030
Creditors less than 1 year	(37,304)	(37,304)
Creditors greater than 1 year	(37,806)	(37,806)
Net assets	<u>198,086</u>	<u>198,086</u>