

CHARITY REGISTRATION NUMBER: 1146602

**THE J & J BENEVOLENT FOUNDATION
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2023**

THE J & J BENEVOLENT FOUNDATION
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

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THE J & J BENEVOLENT FOUNDATION
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	The J & J Benevolent Foundation
Charity registration number	1146602
Principal office	10 Gloucester Gardens London NW11 9AB

THE TRUSTEES

Mr J Adler
Mrs J Adler

STRUCTURE, GOVERNANCE AND MANAGEMENT

The J & J Benevolent Foundation is a registered charity constituted by Deed of Trust. Its registered charity number is 1146602. The trustees administer the day-to-day affairs of the charity. None of the trustees have any beneficial interest in the charity and no benefits or expenses were paid in the period.

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

Risk management

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

OBJECTIVES AND ACTIVITIES

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

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

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

Grant making policy

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

THE J & J BENEVOLENT FOUNDATION
TRUSTEES' ANNUAL REPORT *(continued)*
YEAR ENDED 31 MARCH 2023

ACHIEVEMENTS AND PERFORMANCE

During the year the charity made grants of £202,400 to other charities. The benefits that these charities provide include the provision of basic necessities and financial support to the poor; the relief of suffering in regard to illness and disabilities; Jewish education and places of worship for the Jewish community.

FINANCIAL REVIEW

Reserves Policy

At the year-end £49,027 was held as unrestricted funds. It is the policy of the charity to maintain unrestricted funds, which are the free reserve of the charity, at a level which the trustees think appropriate in order to maintain and finance the future commitments of the charity and the likely administrative costs of the charity for the next year.

PLANS FOR FUTURE PERIODS

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

The trustees' annual report was approved on 25 August 2023 and signed on behalf of the board of trustees by:

DocuSigned by:

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Mr J Adler
Trustee

THE J & J BENEVOLENT FOUNDATION
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE J & J
BENEVOLENT FOUNDATION
YEAR ENDED 31 MARCH 2023

I report to the trustees on my examination of the financial statements of The J & J Benevolent Foundation ('the charity') for the year ended 31 March 2023.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

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

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have 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.


Mr D Harris FCA
Independent Examiner
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

25 August 2023

THE J & J BENEVOLENT FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	159,680	159,680	147,000
Total income		<u>159,680</u>	<u>159,680</u>	<u>147,000</u>
Expenditure				
Expenditure on charitable activities	5,6	202,461	202,461	110,639
Total expenditure		<u>202,461</u>	<u>202,461</u>	<u>110,639</u>
Net (expenditure)/income and net movement in funds		<u>(42,781)</u>	<u>(42,781)</u>	<u>36,361</u>
Reconciliation of funds				
Total funds brought forward		91,808	91,808	55,447
Total funds carried forward		<u>49,027</u>	<u>49,027</u>	<u>91,808</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 10 form part of these financial statements.

THE J & J BENEVOLENT FOUNDATION
STATEMENT OF FINANCIAL POSITION
31 MARCH 2023

	Note	2023 £	£	2022 £	£
CURRENT ASSETS					
Cash at bank and in hand		<u>49,027</u>		<u>91,808</u>	
NET CURRENT ASSETS			<u>49,027</u>		<u>91,808</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>49,027</u>		<u>91,808</u>
FUNDS OF THE CHARITY					
Unrestricted funds			<u>49,027</u>		<u>91,808</u>
Total charity funds	10		<u>49,027</u>		<u>91,808</u>

These financial statements were approved by the board of trustees and authorised for issue on 25 August 2023, and are signed on behalf of the board by:

DocuSigned by:

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Mr J Adler
 Trustee

The notes on pages 6 to 10 form part of these financial statements.

THE J & J BENEVOLENT FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

1. GENERAL INFORMATION

The charity is a registered charity in England and Wales and is unincorporated. The address of the principal office is 10 Gloucester Gardens, London NW11 9AB.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. ACCOUNTING POLICIES

Basis of preparation

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

The J & J Benevolent Foundation meets the definition of a public benefit entity under FRS 102. 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.

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.

THE J & J BENEVOLENT FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 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.

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.

THE J & J BENEVOLENT FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

3. ACCOUNTING POLICIES *(continued)*

Financial instruments *(continued)*

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.

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. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
DONATIONS				
Donations	<u>159,680</u>	<u>159,680</u>	<u>147,000</u>	<u>147,000</u>

During the year the charity received £155,000 (2022: £147,000) from companies where a trustee of this charity is a director.

THE J & J BENEVOLENT FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

5. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Charitable donations	202,400	202,400	108,591	108,591
Support costs	61	61	2,048	2,048
	<u>202,461</u>	<u>202,461</u>	<u>110,639</u>	<u>110,639</u>

All grants were paid to institutions in support of the Orthodox Jewish religion, the advancement of education for the public benefit, and the alleviation of poverty throughout the world.

Included in the donations paid are the following material grants made during the year:

	2023 £
Friends of Mercaz Hatorah Belz Macnivka	61,570
Achisomoch Aid Co. Limited	60,000
Tomchei Yotzei Anglia	16,000
Menorah High School For Girls	10,050
Comet Charities Ltd	10,000
Donations below £10,000 including and in aggregate	44,780
	<u>202,400</u>

6. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

Donations

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Charitable donations	202,400	—	202,400	110,624
Governance costs	—	61	61	15
	<u>202,400</u>	<u>61</u>	<u>202,461</u>	<u>110,639</u>

7. ANALYSIS OF SUPPORT COSTS

	Support costs £	Total 2023 £	Total 2022 £
Premises	—	—	2,033
Finance costs	61	61	15
	<u>61</u>	<u>61</u>	<u>2,048</u>

8. STAFF COSTS

No salaries or wages have been paid to employees, including members of the committee during the year.

THE J & J BENEVOLENT FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

9. TRUSTEE REMUNERATION AND EXPENSES

No trustees received any remuneration during the year (2022: £nil). The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

10. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	<u>91,808</u>	<u>159,680</u>	<u>(202,461)</u>	<u>49,027</u>

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
General funds	<u>55,447</u>	<u>147,000</u>	<u>(110,639)</u>	<u>91,808</u>

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Total Funds
	£	£
Current assets	<u>49,027</u>	<u>49,027</u>

	Unrestricted Funds	Total Funds
	£	£
Current assets	91,808	91,808
Creditors greater than 1 year	—	—
Net assets	<u>91,808</u>	<u>91,808</u>