

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

England & Wales · Charity number 1151521

Details

Status Registered

Legal form Trust

Registered 2013-04-04

Register [View on the Charity Commission register](#)

Contact

Address 1 Beverley Gardens
London
NW11 9DG

Phone 02084557708

Activities

Objects: 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 AND 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.

Activities: The advancement and furtherance of the Orthodox Jewish religion, the advancement of education for the public benefit and the alleviation of the poverty throughout the world and 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.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£63,462	£63,793	-	-
2024-03-31	£123,782	£55,391	-	-
2023-03-31	£31,344	£122,303	-	-
2022-03-31	£457,540	£131,165	-	-
2021-03-31	£68,754	£14,198	-	-

Trustees

Name	Role	Appointed
M SASSOON	Chair	2013-03-07
Benjamin Sassoon		2015-04-01
JOSEPH PEARLMAN		2013-03-07
Stephen J Goldberg		2015-04-01

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

England & Wales - Charity number 1151521

Accounts

**THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

LEGAL AND ADMINISTRATIVE INFORMATION

Mr. Mark Sassoon
Mr. Joseph Pearlman
Mr. Stephen Goldberg
Mr. Benjamin Sassoon

Independent examiner

Pasha & Co.
220 The Vale
London
NW11 8SR

Bankers

HSBC
18 Ballards Lane
Church End
Finchley, London
N3 2BH

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

CONTENTS

	Page
report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Statement of financial position	5
Notes to the financial statements	6 - 10

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the 's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities

The 's objects are the advancement and furtherance of the Orthodox Jewish Religion, the advancement of Education for the public benefit and the alleviation of the poverty throughout the world and 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.

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

Financial review

In the period under review, the Charity made a deficit of £331 (In 2024: Surplus £67,070).

Reserves policy

It is the policy of the that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the 's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The is a unincorporated and was established by a charitable trust deed.

The who served during the year and up to the date of signature of the financial statements were:

Mr. Mark Sassoon

Mr. Joseph Pearlman

Mr. Stephen Goldberg

Mr. Benjamin Sassoon

Recruitment and appointment of trustees

Recruitment policy

The Charity's elected trustees are appointed at an Annual General Meeting of the Charity on the basis of Board's specifications concerning eligibility, personal competence, specialist skills, business and community knowledge and local availability.

None of the has any beneficial interest in the company. All of the are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

The day to day activities are managed by Mr. Mark Sassoon and supported by all other trustees.

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

The report was approved by the Board of .

Mr. Mark Sassoon

23 January 2026

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

INDEPENDENT EXAMINER'S REPORT

TO THE OF THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

I report to the on my examination of the financial statements of THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND (the) for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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

- 1 accounting records were not kept in respect of the as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Syed Taufiq Pasha, FCCA

Pasha & Co.

220 The Vale

London

NW11 8SR

23 January 2026

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	33,450	97,102
Investments	4	30,012	26,680
Total income		63,462	123,782
Expenditure on:			
Charitable activities	5	63,793	56,711
Total expenditure		63,793	56,711
Net income/(expenditure) and movement in funds		(331)	67,071
Reconciliation of funds:			
Fund balances at 1 April 2024		1,252,140	1,185,069
Fund balances at 31 March 2025		1,251,809	1,252,140

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

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Investment property	10		1,250,107		1,250,107
Current assets					
Trade and other receivables	11	5,000		5,667	
Cash at bank and in hand		2,166		2,241	
		<u>7,166</u>		<u>7,908</u>	
Current liabilities	13	(2,641)		(1,320)	
Net current assets			4,525		6,588
Total assets less current liabilities			<u>1,254,632</u>		<u>1,256,695</u>
Non-current liabilities	14		(2,823)		(4,555)
Net assets			<u>1,251,809</u>		<u>1,252,140</u>
The funds of the					
Unrestricted funds	15		1,251,809		1,252,140
			<u>1,251,809</u>		<u>1,252,140</u>

The financial statements were approved by the on 23 January 2026

Mr. Mark Sassoon

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND is a unincorporated charity, established by a charitable trust deed.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the 's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The is a Public Benefit Entity as defined by FRS 102.

The has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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

1.2 Going concern

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

1.3 Charitable funds

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

1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated for apportioned to the applicable expenditure headings.

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

1.6 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2 Critical accounting estimates and judgements

In the application of the 's accounting policies, the are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	33,450	97,102

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	29,983	26,612
Interest receivable	29	68
	<u>30,012</u>	<u>26,680</u>

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5 Expenditure on charitable activities

	2025	2024
	£	£
Direct costs		
Charitable payments	53,136	31,499
Insurance	2,910	398
Repairs and maintenance	5,222	18,919
Loan interest	89	(137)
Management and professional fees	-	420
Bank charges	60	60
Light and heat	2	575
Council Tax	1,054	2,340
Telephone and internet	-	1,317
Accountancy	1,320	1,320
	<u>63,793</u>	<u>56,711</u>
	<u><u>63,793</u></u>	<u><u>56,711</u></u>
Analysis by fund		
Unrestricted funds	63,793	56,711
	<u><u>63,793</u></u>	<u><u>56,711</u></u>

6 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,320	1,320
	<u><u>1,320</u></u>	<u><u>1,320</u></u>

7

None of the (or any persons connected with them) received any remuneration or benefits from the during the year.

There were no trustees' expenses during the year 31 March 2025 nor 31 March 2024.

8 Employees

There were no employees during the year.

No remuneration were made to the trustees during the year.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

10 Investment property

2025

£

Fair value

At 1 April 2024 and 31 March 2025

1,250,107

The fair value of the investment property has been arrived at on the basis of a valuation carried out at by trustees. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties. There is no material changes in properties value during the year.

11 Trade and other receivables

2025

£

2024

£

Amounts falling due within one year:

Other receivables

5,000

5,667

12 Borrowings

2025

£

2024

£

Bank loans

2,823

4,555

Payable after one year

2,823

4,555

The long-term loans are secured by fixed charges over the investment properties.

13 Current liabilities

2025

£

2024

£

Accruals and deferred income

2,641

1,320

14 Non-current liabilities

Notes

2025

£

2024

£

Bank loans

12

2,823

4,555

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
General funds	1,252,140	63,462	(63,793)	1,251,809
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	1,185,069	123,782	(56,711)	1,252,140
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

16 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

England & Wales - Charity number 1151521

Accounts

Charity registration number 1151521

**THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Mr. Mark Sassoon
Mr. Joseph Pearlman
Mr. Stephen Goldberg
Mr. Benjamin Sassoon

Charity number 1151521

Independent examiner Pasha & Co.
220 The Vale
London
NW11 8SR

Bankers HSBC
18 Ballards Lane
Church End
Finchley, London
N3 2BH

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 10

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The charity's objects are the advancement and furtherance of the Orthodox Jewish Religion, the advancement of Education for the public benefit and the alleviation of the poverty throughout the world and 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 trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The charity's policy is to consult and discuss with employees, through unions, staff councils and at meetings, matters likely to affect employees' interests.

Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the charity continues and that the appropriate training is arranged. It is the policy of the charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

Distribution policy

The Charity's distribution policy is to avail the intended beneficiaries of funds according to the objects of the Charity as soon as they are in hand.

Achievements and performance

Financial review

In the period under review, the Charity made a deficit of £90,959 (In 2022: Surplus £354,863). The surplus include one off donation receipt from The Lowy Dene Charitable Foundation in which all four of The Charity Trustees are the Trustees of The Lowy Dene Charitable Foundation.

Reserve policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Risk management

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a unincorporated and was established by a charitable trust deed.

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr. Mark Sassoon

Mr. Joseph Pearlman

Mr. Stephen Goldberg

Mr. Benjamin Sassoon

Recruitment policy

The Charity's elected trustees are appointed at an Annual General Meeting of the Charity on the basis of Board's specifications concerning eligibility, personal competence, specialist skills, business and community knowledge and local availability.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The day to day activities are managed by Mr. Mark Sassoon and supported by all other trustees.

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

Mr. Mark Sassoon

Trustee

Dated: 21 November 2024

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

I report to the trustees on my examination of the financial statements of THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 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 financial statements to be reached.

Syed Taufiq Pasha, FCA
Pasha & Co.
220 The Vale
London
NW11 8SR

Dated: 21 November 2024

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Unrestricted funds 2023 £
<u>Income from:</u>	Notes		
Donations and legacies	2	97,102	328
Investments	3	26,680	31,016
Total income		<u>123,782</u>	<u>31,344</u>
<u>Expenditure on:</u>			
Charitable activities	4	<u>55,391</u>	<u>122,303</u>
Net income/(expenditure) for the year/ Net movement in funds		68,391	(90,959)
Fund balances at 1 April 2023		<u>1,185,069</u>	<u>1,276,028</u>
Fund balances at 31 March 2024		<u><u>1,253,460</u></u>	<u><u>1,185,069</u></u>

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

All income and expenditure derive from continuing activities.

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Investment property	9		1,250,107		1,186,326
Current assets					
Debtors	10	5,667		4,667	
Cash at bank and in hand		2,241		3,049	
		<u>7,908</u>		<u>7,716</u>	
Creditors: amounts falling due within one year	12	-		(2,406)	
Net current assets			7,908		5,310
Total assets less current liabilities			<u>1,258,015</u>		<u>1,191,636</u>
Creditors: amounts falling due after more than one year	13		(4,555)		(6,567)
Net assets			<u><u>1,253,460</u></u>		<u><u>1,185,069</u></u>
Income funds					
Unrestricted funds			1,253,460		1,185,069
			<u>1,253,460</u>		<u>1,185,069</u>

The financial statements were approved by the Trustees on 21 November 2024

Mr. Mark Sassoon
Trustee

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND is a unincorporated charity, established by a charitable trust deed.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's trustee deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated for apportioned to the applicable expenditure headings.

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.6 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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

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

Basic financial assets

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

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations and gifts	97,102	328

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Rental income	26,612	30,924
Interest receivable	68	92
	<u>26,680</u>	<u>31,016</u>

4 Charitable activities

	Charitable Expenditure Heading 1	Charitable Expenditure Heading 1
	2024	2023
	£	£
Charitable payments	31,499	114,516
Insurance	398	2,016
Repairs and maintenance	18,919	3,847
Loan interest	(137)	184
Professional fees	420	480
Bank charges	60	60
Charitable expenditure heading 7	575	-
Charitable expenditure heading 8	2,340	-
Charitable expenditure heading 9	1,317	-
	<u>55,391</u>	<u>121,103</u>
Share of governance costs (see note 5)	-	1,200
	<u>55,391</u>	<u>122,303</u>

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

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

5 Support costs	Support costs £	Governance costs £	2024 £	2023 £
Accountancy	-	1,320	1,320	1,200
	-	1,320	1,320	1,200
Analysed between Charitable activities	-	-	-	1,200
WARNING - DOES NOT AGREE	-	(1,320)	(1,320)	-

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

There were no trustees' expenses during the year 31 March 2023 nor 31 March 2022.

7 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9 Investment property

	2024 £
Fair value	
At 1 April 2023	1,186,326
Additions through external acquisition	63,781
At 31 March 2024	1,250,107

The fair value of the investment property has been arrived at on the basis of a valuation carried out at by trustees. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties. There is no material changes in properties value during the year.

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

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

10 Debtors		2024	2023
		£	£
Amounts falling due within one year:			
Other debtors		5,667	4,667
		<u> </u>	<u> </u>
11 Loans and overdrafts		2024	2023
		£	£
Bank loans		4,555	6,567
		<u> </u>	<u> </u>
Payable after one year		4,555	6,567
		<u> </u>	<u> </u>
The long-term loans are secured by fixed charges over the investment properties.			
12 Creditors: amounts falling due within one year		2024	2023
		£	£
Accruals and deferred income		-	2,406
		<u> </u>	<u> </u>
13 Creditors: amounts falling due after more than one year		2024	2023
	Notes	£	£
Bank loans	11	4,555	6,567
		<u> </u>	<u> </u>

14 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

No remuneration were made to the trustees during the year.

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

England & Wales - Charity number 1151521

Accounts

Charity registration number 1151521

**THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Mr. Mark Sassoon
Mr. Joseph Pearlman
Mr. Stephen Goldberg
Mr. Benjamin Sassoon

Charity number 1151521

Independent examiner Pasha & Co.
220 The Vale
London
NW11 8SR

Bankers HSBC
18 Ballards Lane
Church End
Finchley, London
N3 2BH

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 10

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The charity's objects are the advancement and furtherance of the Orthodox Jewish Religion, the advancement of Education for the public benefit and the alleviation of the poverty throughout the world and 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 trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The charity's policy is to consult and discuss with employees, through unions, staff councils and at meetings, matters likely to affect employees' interests.

Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the charity continues and that the appropriate training is arranged. It is the policy of the charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

Distribution policy

The Charity's distribution policy is to avail the intended beneficiaries of funds according to the objects of the Charity as soon as they are in hand.

Achievements and performance

Financial review

In the period under review, the Charity made a deficit of £90,959 (In 2022: Surplus £354,863). The surplus include one off donation receipt from The Lowy Dene Charitable Foundation in which all four of The Charity Trustees are the Trustees of The Lowy Dene Charitable Foundation.

Reserve policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Risk management

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a unincorporated and was established by a charitable trust deed.

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr. Mark Sassoon

Mr. Joseph Pearlman

Mr. Stephen Goldberg

Mr. Benjamin Sassoon

Recruitment policy

The Charity's elected trustees are appointed at an Annual General Meeting of the Charity on the basis of Board's specifications concerning eligibility, personal competence, specialist skills, business and community knowledge and local availability.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The day to day activities are managed by Mr. Mark Sassoon and supported by all other trustees.

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

Mr. Mark Sassoon

Trustee

Dated: 17 October 2023

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

I report to the trustees on my examination of the financial statements of THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND (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 2011 Act).

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 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 financial statements to be reached.

Syed Taufiq Pasha, FCA
Pasha & Co.
220 The Vale
London
NW11 8SR

Dated: 17 October 2023

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income from:</u>			
Donations and legacies	2	328	450,400
Investments	3	31,016	7,140
Total income		<u>31,344</u>	<u>457,540</u>
<u>Expenditure on:</u>			
Charitable activities	4	<u>122,303</u>	<u>131,165</u>
Net gains/(losses) on investments	8	<u>-</u>	<u>28,488</u>
Net (expenditure)/income for the year/ Net movement in funds		(90,959)	354,863
Fund balances at 1 April 2022		<u>1,276,028</u>	<u>921,165</u>
Fund balances at 31 March 2023		<u><u>1,185,069</u></u>	<u><u>1,276,028</u></u>

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

All income and expenditure derive from continuing activities.

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Investment property	10		1,186,326		1,176,246
Current assets					
Debtors	11	4,667		68,822	
Cash at bank and in hand		3,049		41,377	
		<u>7,716</u>		<u>110,199</u>	
Creditors: amounts falling due within one year	13	<u>(2,406)</u>		<u>(2,214)</u>	
Net current assets			5,310		107,985
Total assets less current liabilities			<u>1,191,636</u>		<u>1,284,231</u>
Creditors: amounts falling due after more than one year	14		(6,567)		(8,203)
Net assets			<u>1,185,069</u>		<u>1,276,028</u>
Income funds					
Unrestricted funds			1,185,069		1,276,028
			<u>1,185,069</u>		<u>1,276,028</u>

The financial statements were approved by the Trustees on 17 October 2023

Mr. Mark Sassoon
Trustee

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND is a unincorporated charity, established by a charitable trust deed.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's trustee deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated for apportioned to the applicable expenditure headings.

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.6 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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

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

Basic financial assets

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

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Donations and gifts	328	450,400

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Rental income	30,924	7,124
Interest receivable	92	16
	<u>31,016</u>	<u>7,140</u>

4 Charitable activities

	Charitable Expenditure Heading 1	Charitable Expenditure Heading 1
	2023	2022
	£	£
Charitable payments	114,516	128,092
Insurance	2,016	296
Repairs and maintenance	3,847	1,163
Loan interest	184	64
Professional fees	480	330
Bank charges	60	20
	<u>121,103</u>	<u>129,965</u>
Share of governance costs (see note 5)	1,200	1,200
	<u>122,303</u>	<u>131,165</u>

5 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Accountancy	-	1,200	1,200	1,200
	<u>-</u>	<u>1,200</u>	<u>1,200</u>	<u>1,200</u>
Analysed between Charitable activities	-	1,200	1,200	1,200
	<u>-</u>	<u>1,200</u>	<u>1,200</u>	<u>1,200</u>

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

There were no trustees' expenses during the year 31 March 2023 nor 31 March 2022.

7 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

8 Net gains/(losses) on investments

	Total Unrestricted funds	
	2023 £	2022 £
Gain/(loss) on sale of investment properties	-	28,488

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Investment property

	2023 £
Fair value	
At 1 April 2022	1,176,246
Additions through external acquisition	10,080
At 31 March 2023	1,186,326

The fair value of the investment property has been arrived at on the basis of a valuation carried out at by trustees. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties. There is no material changes in properties value during the year.

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

11 Debtors		2023	2022
		£	£
Amounts falling due within one year:			
Other debtors		4,667	68,822
		<u> </u>	<u> </u>
12 Loans and overdrafts		2023	2022
		£	£
Bank loans		6,567	8,203
		<u> </u>	<u> </u>
Payable after one year		6,567	8,203
		<u> </u>	<u> </u>
The long-term loans are secured by fixed charges over the investment properties.			
13 Creditors: amounts falling due within one year		2023	2022
		£	£
Accruals and deferred income		2,406	2,214
		<u> </u>	<u> </u>
14 Creditors: amounts falling due after more than one year		2023	2022
	Notes	£	£
Bank loans	12	6,567	8,203
		<u> </u>	<u> </u>

15 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

No remuneration were made to the trustees during the year.

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

England & Wales - Charity number 1151521

Accounts

Charity registration number 1151521

**THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr. Mark Sassoon Mr. Joseph Pearlman Mr. Stephen Goldberg Mr. Benjamin Sassoon
Charity number	1151521
Independent examiner	Michael , Pasha & Co. 220 The Vale Golders Green London NW11 8SR
Bankers	HSBC 18 Ballards Lane Church End Finchley, London N3 2BH

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 10

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The charity's objects are the advancement and furtherance of the Orthodox Jewish Religion, the advancement of Education for the public benefit and the alleviation of the poverty throughout the world and 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 trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The charity's policy is to consult and discuss with employees, through unions, staff councils and at meetings, matters likely to affect employees' interests.

Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the charity continues and that the appropriate training is arranged. It is the policy of the charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

Distribution policy

The Charity's distribution policy is to avail the intended beneficiaries of funds according to the objects of the Charity as soon as they are in hand.

Achievements and performance

Financial review

In the period under review, the Charity made a surplus of £354,863 (In 2021: £61,118). The surplus include one off donation receipt from The Lowy Dene Charitable Foundation in which all four of The Charity Trustees are the Trustees of The Lowy Dene Charitable Foundation.

Reserve policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Risk management

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a unincorporated and was established by a charitable trust deed.

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr. Mark Sassoon

Mr. Joseph Pearlman

Mr. Stephen Goldberg

Mr. Benjamin Sassoon

Recruitment policy

The Charity's elected trustees are appointed at an Annual General Meeting of the Charity on the basis of Board's specifications concerning eligibility, personal competence, specialist skills, business and community knowledge and local availability.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The day to day activities are managed by Mr. Mark Sassoon and supported by all other trustees.

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

Mr. Mark Sassoon

Trustee

Dated: 27 January 2023

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

I report to the trustees on my examination of the financial statements of THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND (the charity) for the year ended 31 March 2022.

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 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable 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 ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 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 financial statements to be reached.

Michael Weissbraun, FCA
Michael , Pasha & Co.
220 The Vale
Golders Green
London
NW11 8SR

Dated: 27 January 2023

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
Income from:			
Donations and legacies	2	450,400	53,560
Investments	3	7,140	15,194
		<hr/>	<hr/>
Total income		457,540	68,754
		<hr/>	<hr/>
Expenditure on:			
Charitable activities	4	131,165	18,278
		<hr/>	<hr/>
Net gains/(losses) on investments	8	28,488	10,642
		<hr/>	<hr/>
Net income for the year/ Net movement in funds		354,863	61,118
		<hr/>	<hr/>
Fund balances at 1 April 2021		921,165	860,047
		<hr/>	<hr/>
Fund balances at 31 March 2022		1,276,028	921,165
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investment properties	9		1,176,246		328,000
Current assets					
Debtors	10	68,822		602,122	
Cash at bank and in hand		41,377		1,741	
		<u>110,199</u>		<u>603,863</u>	
Creditors: amounts falling due within one year	12	(2,214)		(1,794)	
Net current assets			<u>107,985</u>		<u>602,069</u>
Total assets less current liabilities			1,284,231		930,069
Creditors: amounts falling due after more than one year	13		(8,203)		(8,904)
Net assets			<u>1,276,028</u>		<u>921,165</u>
Income funds					
Unrestricted funds			<u>1,276,028</u>		<u>921,165</u>
			<u>1,276,028</u>		<u>921,165</u>

The financial statements were approved by the Trustees on 27 January 2023

Mr. Mark Sassoon
Trustee

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND is a unincorporated charity, established by a charitable trust deed.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's trustee deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated for apportioned to the applicable expenditure headings.

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (Continued)

1.6 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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

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

Basic financial assets

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

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	450,400	53,560

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Rental income	7,124	15,162
Interest receivable	16	32
	<u>7,140</u>	<u>15,194</u>

4 Charitable activities

	Charitable Expenditure Heading 1	Charitable Expenditure Heading 1
	2022	2021
	£	£
Charitable payments	128,092	4,250
Insurance	296	1,090
Repairs and maintenance	1,163	2,830
Loan interest	64	8,986
Professional fees	330	42
Bank charges	20	-
	<u>129,965</u>	<u>17,198</u>
Share of governance costs (see note 5)	1,200	1,080
	<u>131,165</u>	<u>18,278</u>

5 Support costs

	Support costs	Governance costs	2022	2021
	£	£	£	£
Accountancy	-	1,200	1,200	1,080
	<u>-</u>	<u>1,200</u>	<u>1,200</u>	<u>1,080</u>
Analysed between Charitable activities	-	1,200	1,200	1,080
	<u>-</u>	<u>1,200</u>	<u>1,200</u>	<u>1,080</u>

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

There were no trustees' expenses during the year 31 March 2021 nor 31 March 2020.

7 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

8 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Gain/(loss) on sale of investment properties	28,488	10,642

9 Investment property

	2022
	£
Fair value	
At 1 April 2021	328,000
Additions through external acquisition	1,176,246
Disposals	(328,000)
At 31 March 2022	1,176,246

The fair value of the investment property has been arrived at on the basis of a valuation carried out at by trustees. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties. There is no material changes in properties value during the year.

10 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	68,822	602,122

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

11 Loans and overdrafts	2022	2021
	£	£
Bank loans	8,203	8,904
	<u> </u>	<u> </u>
Payable after one year	8,203	8,904
	<u> </u>	<u> </u>

The long-term loans are secured by fixed charges over the investment properties.

12 Creditors: amounts falling due within one year	2022	2021
	£	£
Accruals and deferred income	2,214	1,794
	<u> </u>	<u> </u>

13 Creditors: amounts falling due after more than one year	2022	2021
	£	£
Bank loans	8,203	8,904
	<u> </u>	<u> </u>

14 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

No remuneration were made to the trustees during the year.

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

England & Wales - Charity number 1151521

Accounts

Charity Registration No. 1151521

**THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr. Mark Sassoon
Mr. Joseph Pearlman
Mr. Stephen Goldberg
Mr. Benjamin Sassoon

Charity number

1151521

Independent examiner

Michael , Pasha & Co.
220 The Vale
Golders Green
London
NW11 8SR

Bankers

HSBC
18 Ballards Lane
Church End
Finchley, London
N3 2BH

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 10

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their annual report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The charity's objects are the advancement and furtherance of the Orthodox Jewish Religion, the advancement of Education for the public benefit and the alleviation of the poverty throughout the world and 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 trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The charity's policy is to consult and discuss with employees, through unions, staff councils and at meetings, matters likely to affect employees' interests.

Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the charity continues and that the appropriate training is arranged. It is the policy of the charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

Distribution policy

The Charity's distribution policy is to avail the intended beneficiaries of funds according to the objects of the Charity as soon as they are in hand.

Achievements and performance

Financial review

In the period under review, the Charity made a surplus of £61,118 (In 2020: £20,517). The surplus include one off gain on sale of investment property of £10,642.

Reserve policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Risk management

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a unincorporated and was established by a charitable trust deed.

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr. Mark Sassoon

Mr. Joseph Pearlman

Mr. Stephen Goldberg

Mr. Benjamin Sassoon

Recruitment policy

The Charity's elected trustees are appointed at an Annual General Meeting of the Charity on the basis of Board's specifications concerning eligibility, personal competence, specialist skills, business and community knowledge and local availability.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The day to day activities are managed by Mr. Mark Sassoon and supported by all other trustees.

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

Mr. Mark Sassoon

Trustee

Dated: 16 March 2022

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

I report to the trustees on my examination of the financial statements of THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND (the charity) for the year ended 31 March 2021.

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 2011 Act).

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 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 financial statements to be reached.

Michael Weissbraun, FCA
Michael , Pasha & Co.
220 The Vale
Golders Green
London
NW11 8SR

Dated: 16 March 2022

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds	Unrestricted funds
		2021	2020
	Notes	£	£
<u>Income from:</u>			
Donations and legacies	2	53,560	2,800
Investments	3	15,194	34,458
		<hr/>	<hr/>
Total income		68,754	37,258
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	4	18,278	16,742
		<hr/>	<hr/>
Net gains/(losses) on investments	8	10,642	-
		<hr/>	<hr/>
Net income for the year/ Net movement in funds		61,118	20,516
		<hr/>	<hr/>
Fund balances at 1 April 2020		860,047	839,531
		<hr/>	<hr/>
Fund balances at 31 March 2021		921,165	860,047
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Investment properties	9		328,000		1,078,000
Current assets					
Debtors	10	602,122		-	
Cash at bank and in hand		1,741		10,029	
		<u>603,863</u>		<u>10,029</u>	
Creditors: amounts falling due within one year	12	<u>(1,794)</u>		<u>(54,493)</u>	
Net current assets/(liabilities)			602,069		(44,464)
Total assets less current liabilities			930,069		1,033,536
Creditors: amounts falling due after more than one year	13		(8,904)		(173,489)
Net assets			<u>921,165</u>		<u>860,047</u>
Income funds					
Unrestricted funds			921,165		860,047
			<u>921,165</u>		<u>860,047</u>

The financial statements were approved by the Trustees on 16 March 2022

Mr. Mark Sassoon
Trustee

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND is a unincorporated charity, established by a charitable trust deed.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's trustee deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated for apportioned to the applicable expenditure headings.

1.6 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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

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

Basic financial assets

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

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	53,560	2,800

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

3 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Rental income	15,162	34,440
Interest receivable	32	18
	<u>15,194</u>	<u>34,458</u>

4 Charitable activities

	Charitable Expenditure Heading 1	Charitable Expenditure Heading 1
	2021	2020
	£	£
Charitable payments	4,250	2,001
Insurance	1,090	1,038
Repairs and maintenance	2,830	728
Loan interest	8,986	12,075
Charitable expenditure heading 5	42	-
	<u>17,198</u>	<u>15,842</u>
Share of governance costs (see note 5)	1,080	900
	<u>18,278</u>	<u>16,742</u>

5 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Accountancy	-	1,080	1,080	-	900	900
	<u>-</u>	<u>1,080</u>	<u>1,080</u>	<u>-</u>	<u>900</u>	<u>900</u>
Analysed between Charitable activities	-	1,080	1,080	-	900	900
	<u>-</u>	<u>1,080</u>	<u>1,080</u>	<u>-</u>	<u>900</u>	<u>900</u>

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

There were no trustees' expenses during the year 31 March 2021 nor 31 March 2020.

7 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

8 Net gains/(losses) on investments

	Unrestricted funds	Total
	2021 £	2020 £
Gain/(loss) on sale of investment properties	10,642	-

9 Investment property

	2021 £
Fair value	
At 1 April 2020	1,078,000
Disposals	(750,000)
At 31 March 2021	328,000

The fair value of the investment property has been arrived at on the basis of a valuation carried out at by trustees. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties. There is no material changes in properties value during the year.

10 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	602,122	-

THE JUDAH AND PEARL JAKOSKY MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

11 Loans and overdrafts

	2021 £	2020 £
Bank loans	8,904	173,489
Payable after one year	8,904	173,489

The long-term loans are secured by fixed charges over the investment properties.

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	-	53,000
Accruals and deferred income	1,794	1,493
	1,794	54,493

13 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans	11	8,904	173,489

14 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

No remuneration were made to the trustees during the year.