REGISTERED COMPANY NUMBER: 09550385 (England and Wales)
REGISTERED CHARITY NUMBER: 1163312

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2023

FOR

JEG TRUST LIMITED

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

JEG TRUST LIMITED

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FOR THE YEAR ENDED 31 MAY 2023

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2023. The trustees have adopted the provisions of 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

Charitable objectives

The principal activity of the company was that of a charity, with particular reference to the relief of poverty and advancement of the Jewish religion.

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

To achieve the objects, the charity uses its income to make charitable donations and grants to Jewish organisations and other charities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the period under review a total of £629,311 (2022: £941,691) was provided in direct assistance of the charity's aims.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources of the charity are voluntary donations.

Reserves policy

The trustees have been able, and continue to be able, to meet the trust's liabilities as they fall due and they also hold sufficient funds which are unrestricted and available for use to meet the charity's objectives. Therefore, at present, the trustees do not consider it necessary to have a specific reserves policy.

Funds

At the period end, total funds held by the charity amounted to £114,020 (2022: £1,837).

FUTURE DEVELOPMENTS

The Trustees plan to continue to support charities and charitable purposes in accordance with their grant making policy and to ensure that the ability to generate sufficient income is maintained to achieve that end.

STRATEGIC REPORT

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association and was incorporated on the 20th April 2015.

Risk management

The trustees are of the opinion that there are no major risks to which the charity is exposed.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09550385 (England and Wales)

Registered Charity number

1163312

Registered office
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

Trustees
Mr J Gurvits
Mrs E Gurvits
Mrs Y Davis

Independent Examiner
Aryeh Melinek FCA
Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 12 June 2023 and signed on the board's behalf by:

Mrs E Gurvits - Trustee

Independent examiner's report to the trustees of JEG Trust Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2023.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the **ERROR - relevant professional body must be completed**, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Aryeh Melinek FCA

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

12 June 2023

JEG TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MAY 2023

	Notes	**2023 Unrestricted fund £**	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	**743,368**	697,612
Investment income	3	**525**	525
Total		**743,893**	698,137
EXPENDITURE ON			
Charitable activities	4		
Donations paid		**629,311**	941,691
Charitable activities		**2,399**	2,427
Total		**631,710**	944,118
NET INCOME/(EXPENDITURE)		**112,183**	(245,981)
RECONCILIATION OF FUNDS			
Total funds brought forward		**1,837**	247,818
TOTAL FUNDS CARRIED FORWARD		**114,020**	1,837

The notes form part of these financial statements

BALANCE SHEET
31 MAY 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Investment property	8	**31,850**	31,850
CURRENT ASSETS			
Debtors	9	**96,641**	-
Cash at bank		**18,395**	12,854
		115,036	12,854
CREDITORS			
Amounts falling due within one year	10	**(11,200)**	(11,200)
NET CURRENT ASSETS		**103,836**	1,654
TOTAL ASSETS LESS CURRENT LIABILITIES		**135,686**	33,504
CREDITORS			
Amounts falling due after more than one year	11	**(21,666)**	(31,667)
NET ASSETS		**114,020**	1,837
FUNDS			
Unrestricted funds		**114,020**	1,837
TOTAL FUNDS		**114,020**	1,837

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 12 June 2023 and were signed on its behalf by:

Mr J Gurvits - Trustee

The notes form part of these financial statements

JEG TRUST LIMITED

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MAY 2023

	Notes	**2023** **£**	2022 £
Cash flows from operating activities			
Cash generated from operations	1	**15,541**	(245,981)
Net cash provided by/(used in) operating activities		**15,541**	(245,981)
Cash flows from financing activities			
Loan repayments in year		**(10,000)**	(8,333)
Net cash used in financing activities		**(10,000)**	(8,333)
Change in cash and cash equivalents in the reporting period		**5,541**	(254,314)
Cash and cash equivalents at the beginning of the reporting period		**12,854**	267,168
Cash and cash equivalents at the end of the reporting period		**18,395**	12,854

The notes form part of these financial statements

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	**112,183**	(245,981)
Adjustments for:		
Increase in debtors	**(96,642)**	-
Net cash provided by/(used in) operations	**15,541**	(245,981)

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.6.22 £	Cash flow £	At 31.5.23 £
Net cash			
Cash at bank	**12,854**	**5,541**	**18,395**
	12,854	**5,541**	**18,395**
Debt			
Debts falling due within 1 year	**(10,000)**	**-**	**(10,000)**
Debts falling due after 1 year	**(31,667)**	**10,001**	**(21,666)**
	(41,667)	**10,001**	**(31,666)**
Total	**(28,813)**	**15,542**	**(13,271)**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. For donations and legacies, entitlement is the earlier of the charity being notified of an impending distribution or the donation or legacy being received.

Expenditure
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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs
Support costs have been allocated to governance costs and comprise costs involving the public accountability of the charity and its compliance with regulations.

Governance costs have been allocated to donations paid under charitable activities.

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
All funds are unrestricted and can be used in accordance with the charitable objectives at the discretion of the trustees.

Going concern
The accounts have been prepared on the going concern basis. The trustees consider that there are no material uncertainties regarding the charity's ability to continue in operational existence for the foreseeable future, which is deemed to be 12 months from the date of approval of the financial statements.

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2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	**646,727**	697,612
Gift aid	**96,641**	-
	743,368	697,612

3. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	**525**	525

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Donations paid	**629,311**	**-**	**629,311**
Charitable activities	**-**	**2,399**	**2,399**
	629,311	**2,399**	**631,710**

5. GRANTS PAYABLE

	2023	2022
	£	£
Donations paid	**629,311**	941,691

Donations and grants comprise amounts paid to institutions in accordance with the charity's objects. All donations were paid directly from the charity to the institutions, as follows:

Name of charitable organisation	**Total donation (£)**
Keren Habinyan Limited	145,000
The Rehabilitation Trust	124,800
Chasdei Dov Trust	54,200
Kupath Gemach Chaim Bechesed Viznitz Trust	40,000
Mercaz Chasidei Wiznitz Trust	37,500
Aniyei Haolam Trust	32,000
Keren Yedidei Beis Viznitz Ltd	20,000
Chana Charity Ltd	19,000
Aiming High London	15,000
Viznitz Limited	15,000
Friends Of Orchos Torah	12,000
Menorah Foundation	11,100
Torah (5759) Limited	9,900
Borehamwood Torah Centre	9,000
Beis Yaakov Primary School Foundation	8,821
Edgware Yeshiva	8,500
Community Concern London	7,000
MGS Charitable Trust	7,000
Mercaz Hatorah Netzach Yisroel	6,600
North London Welfare and Educational Foundation	6,000
Ateres Beis Yaakov Limited	5,000
Achisomoch Aid Company Ltd	5,000
Other smaller donations	30,890

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6. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Charitable activities	**1,030**	**1,369**	**2,399**

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2023 nor for the year ended 31 May 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2023 nor for the year ended 31 May 2022.

8. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 June 2022 and 31 May 2023	**31,850**
NET BOOK VALUE	
At 31 May 2023	**31,850**
At 31 May 2022	31,850

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	**96,641**	-

continued...

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 12)	10,000	10,000
Accruals and deferred income	1,200	1,200
	11,200	11,200

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans (see note 12)	21,666	31,667

12. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	10,000	10,000
Amounts falling between one and two years:		
Bank loans - 1-2 years	10,000	10,000
Amounts falling due between two and five years:		
Bank loans - 2-5 years	11,666	21,667

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2023.