

Charity registration number 01184945

JTAP
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

JTAP

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	B Sacher P Simons R Benaim
Charity number	01184945
Principal address	6 West Avenue London NW4 2LJ
Independent examiner	Anthony Epstein FCA Paragon Partners Limited Churchill House 137 - 139 Brent Street London NW4 4DJ

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TRUSTEES REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present their annual report and financial statements for the year ended 31 August 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 of the orthodox Jewish religion for the benefit of the public mainly, but not exclusively, through the holding of lectures and producing and/or disseminating material via modern technology in order that Jewish people learn to practice their religion and gain a deeper understanding of its richness, heritage and culture.

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

Achievements and performance

During the period, JTAP digitised much of the existing material of a world class educator of Jewish thought & philosophy, mainly in the form of creating a website and uploading audio and video content to it.

JTAP commissioned the same educator to create new material and upload to the website, on YouTube and other online channels.

Below are some statistics and figures in relation to the website:

Website and Newsletter:

Website unique viewers since inception: 16,128

Newsletter subscribers: 646

newsletters sent out: 14

average open rate: 70%

Videos have been watched by over 1,000 people

Webinars done specifically for subscribers: 1

people attended: 60

Average number of people who email in to dedicated email address with questions: 3 per day

Audio content:

number of audio lectures downloaded: 664 (this feature was enabled two months ago)

number of audio listens : 13,400

Financial review

The charity's income is mainly derived from donations.

Expenditure, primarily on charitable activities, resulted in a net surplus income over expenditure of £19,631.

The trustees consider the funds generated in the year under review to be sufficient to meet the charitable trust's objectives and the position of the charitable trust at the year end to be satisfactory.

The trustees have 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

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TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

The charity is a charitable incorporated organisation registered with the Charity Commission with a written constitution on 19 August 2019.

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

B Sacher

P Simons

R Benaim

The trustees report was approved by the Board of Trustees.



P Simons

Trustee

Dated: 23 July 2024

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF JTAP

I report to the trustees on my examination of the financial statements of JTAP (the charity) for the year ended 31 August 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.


Anthony Epstein FCA

Paragon Partners Limited
Churchill House
137 - 139 Brent Street
London
NW4 4DJ

Dated: 23 July 2024

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STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	86,002	-	86,002	76,760	-	76,760
Total income		<u>86,002</u>	<u>-</u>	<u>86,002</u>	<u>76,760</u>	<u>-</u>	<u>76,760</u>
Expenditure on:							
Charitable activities	4	61,570	-	61,570	53,671	-	53,671
Other expenditure	8	9,119	-	9,119	3,458	-	3,458
Total expenditure		<u>70,689</u>	<u>-</u>	<u>70,689</u>	<u>57,129</u>	<u>-</u>	<u>57,129</u>
Net income and movement in funds		15,313	-	15,313	19,631	-	19,631
Reconciliation of funds:							
Fund balances at 1 September 2022		53,827	2,427	56,254	34,196	2,427	36,623
Fund balances at 31 August 2023		<u>69,140</u>	<u>2,427</u>	<u>71,567</u>	<u>53,827</u>	<u>2,427</u>	<u>56,254</u>

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

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BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		4,031		1,226
Current assets					
Cash at bank and in hand		69,777		55,028	
Creditors: amounts falling due within one year	11	(2,241)		-	
Net current assets			67,536		55,028
Total assets less current liabilities			71,567		56,254
Net assets excluding pension liability			71,567		56,254
The funds of the charity					
Restricted income funds	12		2,427		2,427
Unrestricted funds			69,140		53,827
			71,567		56,254

The financial statements were approved by the trustees on 23 July 2024



P Simons
Trustee

JTAP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

Charity information

JTAP is a charitable incorporated organisation governed by constitution written on 19 August 2019.

1.1 Accounting convention

The financial statements have been prepared in accordance 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)". 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. 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 or grantors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**1 Accounting policies****(Continued)****1.5 Expenditure**

Resources expended are included in the financial statements as they become due.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 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.

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.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees 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 2023 £	Unrestricted funds 2022 £
Donations and gifts	86,002	76,760

4 Expenditure on charitable activities

	Heading #ac982 2023 £	Heading #ac982 2022 £
Direct costs		
Depreciation and impairment	1,008	306
Website costs	3,709	562
Book translations	12,673	9,993
Rabbi services fees	24,000	31,000
Subscriptions	918	878
Book publishing and other costs	19,262	10,932
	61,570	53,671
Analysis by fund		
Unrestricted funds	61,570	53,671

5 Net movement in funds

	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	1,008	306

6 Trustees

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

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

7 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Volunteers	<u>2</u>	<u>2</u>

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

8 Other expenditure

	Unrestricted funds	Unrestricted funds
	2023	2022
Administration expenses	9,113	3,440
Bank charges	6	15
Sundry expenses	-	3
	<u>9,119</u>	<u>3,458</u>

9 Taxation

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

10 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 September 2022	1,532
Additions	3,813
	<u>5,345</u>
At 31 August 2023	
Depreciation and impairment	
At 1 September 2022	306
Depreciation charged in the year	1,008
	<u>1,314</u>
At 31 August 2023	
Carrying amount	
At 31 August 2023	4,031
	<u>1,226</u>
At 31 August 2022	

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	<u>2,241</u>	<u>-</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

12 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 September 2022 £	At 31 August 2023 £
	<u>2,427</u>	<u>2,427</u>
Previous year:	At 1 September 2021 £	At 31 August 2022 £
	<u>2,427</u>	<u>2,427</u>

13 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 September 2022 £	Incoming resources £	Resources expended £	At 31 August 2023 £
General funds	<u>53,827</u>	<u>86,002</u>	<u>(70,689)</u>	<u>69,140</u>
Previous year:	At 1 September 2021 £	Incoming resources £	Resources expended £	At 31 August 2022 £
General funds	<u>34,196</u>	<u>76,760</u>	<u>(57,129)</u>	<u>53,827</u>

14 Related party transactions

There were no disclosable related party transactions during the year.