

**Jigsaw Network CIO**

Charity number 1186409

Trustees' Report

And

Financial Statements

For the year ended

31 December 2021

## **Jigsaw Network CIO**

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## **Jigsaw Network CIO**

### **Legal and administrative information**

#### **Trustees**

Debra Blair  
Neil Blair  
Neil Schiff

#### **Registered Office**

23 Wykeham Road  
Hendon  
London NW4 2TB

#### **Details of Incorporation**

The Charity was registered with the Charity Commission on 18 November 2019 as a Charitable Incorporated Organisation with reference number 1186409. It is governed by its Constitution adopted on 17 November 2019

#### **Bankers**

Santander Bank, 164-167 Tottenham Court Road, London, W1T 7JE

#### **Independent Examiner**

Claire Wills FCA DChA  
Saffery Champness LLP, 71 Queen Victoria Street, London EC4V 4BE

## **Jigsaw Network CIO**

### **Trustees' Report for the period ended 31 December 2021**

The Trustees, submit their annual report and financial statements of Jigsaw Network CIO (the Charity) for the year ended 31 December 2021.

#### **Structure, Governance and Finance**

The Charity was registered on 18 November 2019 as a charitable incorporated organisation.

The trustees who served during the year were Debra Blair, Neil Blair and Neil Schiff. None of the trustees has any beneficial interest in the Charity.

The management of the Charity is the responsibility of the trustees who are elected and co-opted under the terms of its constitution. The number of trustees shall not be subject to any maximum but shall not be less than two. The appointment and training of a new trustee is subject to the oversight of current trustees.

There are no specific restrictions imposed by the governing document concerning the way the Charity can operate.

#### **Charity's Objectives and Activities**

The Charity was established to make grants and support activities and programmes that relieve poverty; advance the education and welfare of children; support citizenship and community development; promote the understanding of religion and racial harmony; all for the public benefit both in UK and the world. The trustees actively search for opportunities to make grants, support new and existing projects and consider solicitations made to them. Grant opportunities are reviewed in periodic trustee meetings.

#### **Achievements and Performance**

During the year the Charity made contact with a number of like-minded organisations to facilitate grants to support its charitable objectives. In the year the trustees awarded 39 grants (2020: 46) of £369,193 (2020: £93,084). The Trustees aim to offer grants to a broad range of organisations, whose work and output will make a direct and immediate impact for, supporting the objectives of the Charity.

#### **Financial Review**

During the year under review the Charity generated income from donations of £488,860 (2020: £100,000) and made grants in support of its objectives of £369,193 (2020: £93,084) and after expenses generated a year end surplus of £117,867 (2020: £5,116). Its free reserves at 31 December 2021 were £122,983 (2020: £5,116).

#### **Fundraising**

The Charity does not engage in large scale fund-raising activities like mass mailings, telephone fund-raising or door-to-door campaigns. The Charity does not employ a professional fundraiser nor engage the services of any third-party organisations to help raise funds. To this end, the trustees have not considered it necessary to sign up to any regulatory code of fundraising practice but aims to ensure that fundraising is done professionally and in accordance with good practice. Jigsaw Network has not received any complaints about any aspect of its fund-raising during 2021.

#### **Key Risks and Uncertainties**

The trustees have assessed that there are no major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to potential risks. A risk assessment is considered by the Trustees once per year.

## **Jigsaw Network CIO**

### **Trustees' Report (continued)**

#### **Public Benefit**

The trustees acknowledge the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub-sector guidance on public benefit.

All activities undertaken by the Charity are for the public benefit and the Trustees process for reviewing grant applications for support reflect this objective.

#### **Plans for the Future**

The Trustees plan to continue supporting a wide range of organisations in pursuit of the objects of the Charity.

#### **Reserves**

Given the oversight of income and expenditure the trustees do not consider it necessary to have a reserves policy at the current time.

#### **Trustees' Responsibilities in Relation to the Accounts**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial period. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Standards and applicable law). Under Charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of the financial activities of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. follow applicable UK accounting standards and the Statement of Recommended Practice, subject to any departures disclosed and explained in the accounts;
- d. prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to charities and was approved by the Trustees on 28 July 2022 and signed on their behalf by:

  
\_\_\_\_\_  
Neil Schiff  
Trustee

## **Jigsaw Network CIO**

### **Independent examiner's report to the Trustees of Jigsaw Network CIO**

I report to the Trustees on my examination of the accounts of the Charity for the year ended 31 December 2021, which are set out on pages 5 to 9.

This report is made solely to the Charity's Trustees, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charitable Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

### **Responsibilities and basis of report**

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 the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies. As the Charity's Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011.

Having satisfied myself that the accounts of the Charity are not required to be audited 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.

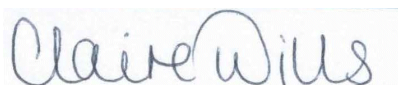
### **Independent examiner's statement**

I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants of England and Wales.

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

1. accounting records were not kept in respect of the Charity; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of the Charities 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.

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.



Claire Wills FCA DChA  
Saffery Champness LLP,  
71 Queen Victoria Street,  
London  
EC4V 4BE

Date 28 July 2022

**Jigsaw Network CIO**  
Statement of Financial Activities  
for the period ended 31 December 2021

	Note	1 January 2021 to 31 Dec 2021	18 November 2019 to 31 Dec 2020
		£	£
<b>Income:</b>			
Donations and legacies		488,860	100,000
		-----	-----
<b>Total incoming resources</b>		488,860	100,000
		-----	-----
<b>Expenditure:</b>			
<i>Costs of raising funds:</i>			
Donor fundraising costs		-	-
<i>Expenditure on charitable activities:</i>			
Charitable donations	5	369,193	93,084
Charitable activities		<u>        </u>	<u>        </u>
		369,193	<u>93,084</u>
Governance costs - Independent examination.		<u>1,800</u>	<u>1,800</u>
<b>Total expenditure</b>		370,993	94,884
		-----	-----
<b>Net income for the year</b>		117,867	5,116
<b>Reconciliation of funds:</b>			
Total funds brought forward		<u>5,116</u>	<u>        </u>
<b>Total funds carried forward</b>	3	122,983	5116
		=====	=====

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities and is unrestricted.

The notes on pages 7 to 9 form part of these accounts.

**Jigsaw Network CIO**  
**Charity number 1186409**

Balance Sheet

As at 31 December 2021

	Note	As at 31 Dec 2021 £	As at 31 Dec 2021 £
<b>Current Assets</b>			
Debtors - accrual for gift aid tax relief		92,780	-
Cash at bank and in hand		<u>32,033</u>	<u>6,916</u>
		124,783	6,916
<b>Creditors:</b> Amounts falling due within one year - accruals		<u>(1,800)</u>	<u>(1,800)</u>
<b>Net current assets</b>		122,983	5,116
		<u>=====</u>	<u>=====</u>
<b>Net assets</b>		122,983	5,116
		<u>=====</u>	<u>=====</u>
<b>Funds</b>			
Unrestricted funds		<u>122,983</u>	<u>5,116</u>
<b>Total funds</b>	3	122,983	5,116
		<u>=====</u>	<u>=====</u>

The accounts were approved on 8<sup>th</sup> July 2022 and signed on behalf of the board.

  
 \_\_\_\_\_  
 Neil Schiff

Trustee

The notes on pages 7 to 9 form part of these accounts.



**Jigsaw Network CIO**

Notes to the Accounts – 31 December 2021

**1. Accounting Policies****a. Basis of Accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP, second edition), and applicable UK accounting standards.

Advantage has been taken of the exemption for charities with income less than £500,000 from preparing a cash flow statement under SORP (FRS 102).

The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern and have reasonable expectations that the Charity has access to adequate resources to continue its activities for the foreseeable future. Accordingly, they have adopted the going concern basis of accounting in preparing the annual financial statements.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. The principal accounting policies adopted in the preparation of the financial statements are as follows:

**b. Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

**c. Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to each category of expense shown in the Statement of Financial Activities.

Charitable activities include expenditure associated with grant making in furtherance of the charitable objects. Grant payments are recognised as expenditure when the conditions for their payment have been met or where there is constructive obligation to make a payment.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

**d. Income**

Donations are accounted for when the Charity becomes entitled to the donation and any conditions for receipt are met and the amount is capable of measurement.

**e. Liability Recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure.

**f. Taxation**

The Charity is a registered charity and is not liable to United Kingdom income tax or corporation tax on its activities.

**Jigsaw Network CIO**

## Notes to the Accounts – 31 December 2021

**1. Accounting Policies, continued****g. Financial Instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method. The charity does not have any bank loans.

**2. Key Judgements and Estimates**

In the application of the charity's accounting policies, which are described in note 1, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

**3. Statement of Funds**

	1 Jan 2021	Income	Expenditure	31 Dec 2021
<b>Unrestricted Funds</b>				
General Fund	£5,116	£488,860	£370,993	£122,983

Unrestricted funds represent funds available to the trustees for the general purposes of the charity.

**4. Analysis of staff costs, trustee remuneration and expenses**

During the year no staff were employed, and no Trustee received any remuneration, benefits in kind or reimbursement of expenses. There have been no related party transactions in the period.

**5. Charitable donations**

During the course of the year to 31 December 2021 the Trustees approved 39 grants totalling £369,193, supporting a range of charitable activities to meet the objectives of the Charity.

The recipients of the largest grants, constituting 90% of the total of grants were:

<b>Grant made to:</b>	<b>grant amount £s</b>
Jewish Futures Trust	216,000
Lumos Foundation	50,000
Jewish Care	15,000
British Friends of Hatzolah	14,400
Campaign Against Anti-Semitism	10,000
Exeter College, Oxford	10,000
United Jewish Appeal	10,000
Hope for Heroes	<u>5,670</u>
	Subtotal
	331,070
31 other grants paid in the year each of less than £5,000	<u>38,123</u>
	Total for the year
	£369,193

**Jigsaw Network CIO**

Notes to the Accounts – 31 December 2021

**6 Related party transactions of trustees**

During the year, Neil Blair, made donations to the Charity of £371,000 (2020 £100,000).

During the year the Charity made grants to Jewish Futures Trust, a charity of which Neil Schiff is a trustee, of £216,000 (2020 £nil)