

**Jigsaw Network CIO**

Charity number 1186409

Trustees' Report

And

Financial Statements

For the year ended

31 December 2022

## 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, 71 Queen Victoria Street, London EC4V 4BE

## **Jigsaw Network CIO**

### **Trustees' Report for the period ended 31 December 2022**

The Trustees, submit their annual report and financial statements of Jigsaw Network CIO (the Charity) for the year ended 31 December 2022.

#### **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 contacted a number of like-minded organisations to facilitate grants to support its charitable objectives. In the year the trustees awarded 34 grants (2021: 39) of £502,194 (2021: £369,193). 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 £500,066 (2021: £488,860) and made grants in support of its objectives of £502,194 (2021: £369,193) and after expenses generated a deficit of £4,408 (2021: surplus £117,867). Its free reserves at 31 December 2022 were £118,575 (2021: £122,983).

#### **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 2022.

#### **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 12<sup>th</sup> October 2023 and signed on their behalf by:

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N 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 2022, which are set out on pages 5 to 10.

**Respective Responsibilities of trustees and examiner**

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

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

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

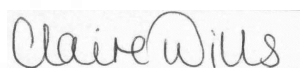
**Independent examiner's statement**

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 the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

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



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

Date 17 October 2023

**Jigsaw Network CIO**  
Statement of Financial Activities  
for the period ended 31 December 2022

	Note	2022	2021
		£	£
<b>Income:</b>			
Donations and legacies		500,066	488,860
		<u>500,066</u>	<u>488,860</u>
<b>Total incoming resources</b>		<u>500,066</u>	<u>488,860</u>
<b>Expenditure:</b>			
<i>Costs of raising funds:</i>			
Donor fundraising costs			
<i>Expenditure on charitable activities:</i>			
Charitable donations	5	502,194	369,193
Governance costs - Independent examination.		<u>2,280</u>	<u>1,800</u>
<b>Total expenditure</b>		<u>504,474</u>	<u>370,993</u>
<b>Net (Deficit)/ income for the year</b>		(4,408)	117,867
<b>Reconciliation of funds:</b>			
Total funds brought forward		<u>122,983</u>	<u>5,116</u>
<b>Total funds carried forward</b>	3	<u>118,575</u>	<u>122,983</u>

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 8 to 10 form part of these accounts.

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

Balance Sheet

As at 31 December 2022

	Note	As at 31 Dec 2022 £	As at 31 Dec 2021 £
<b>Current Assets</b>			
Debtors - accrual for gift aid tax relief		100,000	92,750
Cash at bank and in hand		<u>20,735</u>	<u>32,033</u>
		120,735	124,783
<b>Creditors:</b> Amounts falling due within one year - accruals		<u>(2,160)</u>	<u>(1,800)</u>
<b>Net current assets</b>		118,575	122,983
		<u>118,575</u>	<u>122,983</u>
<b>Net assets</b>		<u>118,575</u>	<u>122,983</u>
<b>Funds</b>			
Unrestricted funds		<u>118,575</u>	<u>122,983</u>
<b>Total funds</b>	3	<u>118,575</u>	<u>122,983</u>

The accounts were approved on 12<sup>th</sup> October 2023 and signed on behalf of the board.

  
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 N Schiff

Trustee

The notes on pages 8 to 10 form part of these accounts.



## Jigsaw Network CIO

Statement of Cash Flows  
As at 31 December 2022

	2022 £	2021 £
<b>Cash flows from operating activities:</b>		
Net (expenditure)/ incoming resources	(4,408)	117,867
(Increase)/decrease in debtors	(7,250)	(92,750)
Increase/(decrease) in creditors	<u>360</u>	<u>±</u>
<b>Net cash (consumed) / provided by operating activities</b>	<b>(11,298)</b>	<b>25,117</b>
Cash and cash equivalents at the beginning of the year	<u>32,033</u>	<u>6,916</u>
<b>Total cash and cash equivalents at the end of the year</b>	<b><u>20,735</u></b>	<b><u>32,033</u></b>
<b>Analysis of changes in net debt</b>	<b>At 31 December 2021 £</b>	<b>Cashflows £</b>
		<b>At December 2022 £</b>
Cash at bank	32,033	(11,298) 20,735

**Jigsaw Network CIO**

Notes to the Accounts – 31 December 2022

**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.

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 2022

## 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 2022	Income	Expenditure	31 Dec 2022
<b>Unrestricted Funds</b>				
General Fund	£122,983	£500,066	£504,474	£118,575

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 year other than those disclosed in note 6.

## 5 Charitable donations

During the course of the year to 31 December 2022 the Trustees approved 34 grants totalling £502,194, supporting a range of charitable activities to meet the objectives of the Charity.

The recipients of the largest grants, constituting 89% of the total of grants were:

Grant made to:	grant amount £s
Jewish Futures Trust	210,000
Brothers for Life	101,075
JW3	75,000
Jewish Care	17,500
Grief Encounter	15,000
British Friends of United Hatzalah	10,500
Campaign Against Antisemitism	10,000
The Atlas Foundation	9,000
Subtotal	448,075
26 other grants paid in the year each of less than £7,500	54,119
Total for the year	£502,194

**Jigsaw Network CIO**

## Notes to the Accounts – 31 December 2022

**6 Related party transactions of trustees**

During the year, Neil Blair, made donations to the Charity of £400,000 (2021 £371,000).

During the year the Charity made grants to Jewish Futures Trust, a charity of which Neil Schiff is a trustee, of £210,000 (2021 £216,000)

During the year the Charity made a grant to StandWithUs UK, of £5,000 (2021 £nil), a charity of which Neil Blair is a trustee.