

REGISTERED CHARITY NUMBER: 1188506

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 MAY 2021
FOR
JRM Trust**

JRM TRUST

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FOR THE YEAR ENDED 30 MAY 2021**

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JRM TRUST

TRUSTEES ANNUAL REPORT YEAR ENDED 30 MAY 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 May 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity name

JRM Trust

Registered Charity number

1188506

Principal and Registered office

35 Mayfield Gardens
London
NW4 2PY

Trustees

Mr J Shebson
Mrs RM Shebson
Mr E Shebson
Mr B Shebson

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a registered charity (charity number 1188506) and is governed by a Trust Deed dated 24 May 2019.

The Trustees administer the day-to-day affairs of the Charity. None of the Trustees have any beneficial interest in the Charity.

Objectives and activities

The principal activity of the charity is grant making to the advancement of the Orthodox Jewish religion in particular but not exclusively and the prevention and relief of poverty.

The trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities.

Achievements and performance

During the period the charity was involved in grant making. The charity raised £34,847 in donations and made grants totalling £19,430 to charitable organisations that further the objectives of the charity. No change in activities is envisaged in the immediate future. The financial results of the Charity's activities for the year ended 30 May 2021 are fully reflected in the attached Financial Statements together with the notes thereon.

Financial review

Reserve Policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserve of the charity, at a level which the Trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

Investment Powers and Policy and Objectives

Under the Trust Deed, the charity has the power to make any investment, which the Trustees see fit. The Trustees regularly review the charity's position and needs in respect of the investment policy

The trustees' annual report was approved on 30 March 2022 and signed on behalf of the board of trustees by:

Mr J Shebson
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF JRM TRUST

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 May 2021.

Responsibilities and basis of report

As the charity's trustees 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 charity's financial statements 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.

Independent examiner's statement

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 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 accounts to be reached.

Mr Moshe Hirsh FCCA
Independent Examiner

30 March 2022

JRM TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 MAY 2021**

	Notes	2021 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		34,847	34,847
Total Income		34,847	34,847
EXPENDITURE ON			
Charitable activities			
Expenditure on Charitable Activities	4,5	19,610	19,610
Total Expenditure		19,610	19,610
NET INCOME AND NET MOVEMENT IN FUNDS		15,237	51,237
RECONCILIATION OF FUNDS			
Total funds brought forward		-	-
TOTAL FUNDS CARRIED FORWARD		<u>15,237</u>	<u>15,237</u>

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

JRM TRUST
STATEMENT OF FINANCIAL POSITION
30 MAY 2021

	Notes	2021 Unrestricted funds £	2021 Total funds £
CURRENT ASSETS			
Cash at bank		15,237	15,237
CREDITORS			
Amounts falling due within one year	6	-	-
		<u>15,237</u>	<u>15,237</u>
NET CURRENT ASSETS			
		15,237	15,237
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>15,237</u>	<u>15,237</u>
NET ASSETS			
		<u>15,237</u>	<u>15,237</u>
FUNDS OF THE CHARITY	8		
Unrestricted funds		<u>15,237</u>	<u>15,237</u>
		<u>15,237</u>	<u>15,237</u>
TOTAL CHARITY FUNDS			
		<u>15,237</u>	<u>15,237</u>

These financial statements were approved by the board of trustees and authorised for issue on 30 March 2022, and are signed on behalf of the board by:

Mr J Shebson
Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MAY 2021**

1. GENERAL INFORMATION

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 35 Mayfield Gardens London, NW4 2PY.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

ACCOUNTING POLICIES

3.

Basis of preparing the financial statements

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going Concern

There are no material uncertainties about the charity's ability to continue.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgments, estimates and assumptions about the carrying amounts 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The trustees do not consider there are any critical judgments or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

JRM TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MAY 2021

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

The following specific policies are applied to particular categories of expenditure:

- grants and donations are recognised when paid.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. GRANTS PAYABLE

	2021
	£
Grants to institutions	<u>19,430</u>

All grants and donations were paid to charitable institutions for the advancement of religion and education and for the relief of poverty.

JRM TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 MAY 2021**

5. SUPPORT COSTS

Governance costs

**Governance
costs
£
180**

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 May 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 May 2021.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Creditors

**2020
£
-

Nil**

JRM TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 MAY 2021**

8. ANALYSIS OF CHARITABLE FUNDS

	At 31.5.20 £	Net movement in funds £	At 30.5.21 £
Unrestricted funds			
General fund	-	15,237	15,237
TOTAL FUNDS	<u>-</u>	<u>15,237</u>	<u>15,237</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	34,847	19,610	15,237
TOTAL FUNDS	<u>34,847</u>	<u>19,610</u>	<u>15,237</u>

9. RELATED PARTY DISCLOSURES

Donations were made by the Trustees to the charity during the year.