

# J & M SCHWAB CHARITABLE TRUST

England & Wales - Charity number 1195747

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 2021-09-08

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 17 Gresham Gardens  
London  
NW11 8NX

**Phone** 02084582828

**Email** [jonschwab17@gmail.com](mailto:jonschwab17@gmail.com)

## Activities

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**Objects:** THE ADVANCEMENT OF EDUCATION, THE ADVANCEMENT OF HEALTH AND FOR SUCH OTHER PURPOSES AS ARE CHARITABLE ACCORDING TO THE LAW AND ENGLAND & WALES AS THE TRUSTEES SHALL FROM TIME TO TIME THINK FIT.

**Activities:** The advancement of education and the advancement of health

## Classification

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- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

## Geography

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- Throughout England

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£90,000	£74,436	-	-
2024-03-31	£60,000	£61,001	-	-
2023-03-31	£60,000	£32,509	-	-
2022-03-31	£85,000	£29,000	-	-

## Trustees

Name	Role	Appointed
<b>Jonathan Schwab</b>	Chair	2021-02-14
Miriam Schwab		2021-02-14

**J & M SCHWAB CHARITABLE TRUST**

England & Wales - Charity number 1195747

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# Accounts

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Charity registration number 1195747 (England and Wales)

**J & M SCHWAB CHARITABLE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# J & M SCHWAB CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	J Schwab M Schwab
<b>Charity number</b>	1195747
<b>Registered office</b>	17 Gresham Gardens London NW11 8NX
<b>Independent examiner</b>	Jeffrey Zinkin FCA F M C B Chartered Accountants Hathaway House Popes Drive Finchley London N3 1QF
<b>Bankers</b>	NatWest Bank 250 Bishopsgate London EC2M 4AA

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# J & M SCHWAB CHARITABLE TRUST

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# J & M SCHWAB CHARITABLE TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2025

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The trustees present their annual report and financial statements for the year ended 31 March 2025.

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 Declaration of Trust dated 14 February 2021, 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 education, the advancement of health and for such other purposes as are charitable according to the law of England & Wales as the trustees shall from time to time think fit.

The charity achieves its objectives principally by collecting voluntary donations and using them to pay grants.

The charity aims to maximise the donations it receives thereby increasing the number of grants it can pay. Donations are paid as grants as they are received.

#### **Public benefit**

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

#### **Achievements and performance**

The charity has continued making grants in accordance with its objectives and activities. The trustees are satisfied with the activities of the charity and the amount paid in grants.

In the year the charity made 76 grants (2024: 75) amounting to £73,536 (2024: £60,101).

#### **Financial review**

Total incoming resources during the year amounted to £90,000 (2024: £60,000) which is attributable to donations received.

Total resources expended in the year amounted to £74,436 (2024: £61,101) of which £73,536 (2024: £60,101) were grants.

At 31 March 2025 the charity had current assets of £98,954 (2024: £84,390) and creditors falling due within one year of £900 (2024: £900) giving net current assets of £98,054 (2024: £83,490), the amount of the charity's reserves.

#### **Reserves policy**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### **Major risks**

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. The principal risk identified is a fall in donations which may prevent the charity from carrying on its activities.

#### **Plans for future periods**

The trustees aim to maintain and develop the activities of the charity by ensuring that it is adequately funded and that those funds are applied towards the objectives and activities of the charity.

# J & M SCHWAB CHARITABLE TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

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### **Structure, governance and management**

The charity is registered with the Charity Commission in England and Wales (registered number 1195747). The governing document of the charity is its Declaration of Trust dated 14 February 2021.

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

J Schwab  
M Schwab

### **Recruitment and appointment of trustees**

The charity is managed exclusively by its trustees and the total number of trustees cannot exceed five. The trustees shall hold two ordinary meetings each year and any other meetings shall take place at their discretion. Decisions are decided by majority vote. The trustees have the power to appoint new trustees. They are appointed on the basis of the skill and experience that they can bring to the management of the charity.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The charity operates purely on a voluntary basis.

The trustees periodically evaluate possible training requirements to best suit the charity's objectives.

### **Organisational structure**

M Schwab is responsible for the day to day management of the charity.

The trustees' report was approved by the Board of Trustees.

.....  
M Schwab  
**Trustee**

Date: .....

# J & M SCHWAB CHARITABLE TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF J & M SCHWAB CHARITABLE TRUST

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I report to the trustees on my examination of the financial statements of J & M Schwab Charitable Trust (the charity) for the year ended 31 March 2025.

#### **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.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

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

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements 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 the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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.

#### **Jeffrey Zinkin FCA**

F M C B Chartered Accountants

Hathaway House

Popes Drive

Finchley

London

N3 1QF

Date: .....

# J & M SCHWAB CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2025**

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	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Income from:</b>			
Donations and legacies	2	90,000	60,000
<b>Total income</b>		90,000	60,000
<b>Expenditure on:</b>			
Charitable activities	3	74,436	61,001
<b>Net income/(expenditure) and movement in funds</b>		15,564	(1,001)
<b>Reconciliation of funds:</b>			
Fund balances at 1 April 2024		82,490	83,491
<b>Fund balances at 31 March 2025</b>		98,054	82,490

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

# J & M SCHWAB CHARITABLE TRUST

## BALANCE SHEET

AS AT 31 MARCH 2025

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	Notes	2025 £	£	2024 £	£
<b>Current assets</b>					
Cash at bank and in hand		98,954		83,390	
<b>Creditors: amounts falling due within one year</b>	<b>9</b>	<u>(900)</u>		<u>(900)</u>	
<b>Net current assets</b>			<u>98,054</u>		<u>82,490</u>
<b>The funds of the charity</b>					
Unrestricted funds	<b>10</b>		<u>98,054</u>		<u>82,490</u>
			<u>98,054</u>		<u>82,490</u>

The financial statements were approved by the trustees on .....

.....  
J Schwab  
Trustee

.....  
M Schwab  
Trustee

# J & M SCHWAB CHARITABLE TRUST

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

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	Notes	2025 £	£	2024 £	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	12		15,564		(1,001)
<b>Net cash generated from investing activities</b>			-		-
<b>Net cash generated from financing activities</b>			-		-
<b>Net increase/(decrease) in cash and cash equivalents</b>			15,564		(1,001)
Cash and cash equivalents at beginning of year			83,390		84,391
<b>Cash and cash equivalents at end of year</b>			98,954		83,390

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# J & M SCHWAB CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2025**

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### 1 Accounting policies

#### Charity information

J & M Schwab Charitable Trust is a registered as a charity with the Charity Commission in England and Wales. The principal office address is 17 Gresham Gardens, London NW11 8NX.

#### 1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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.

#### 1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Grants are recognised in the accounts once they have been paid.

# J & M SCHWAB CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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1 Accounting policies (Continued)

1.6 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.

2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	90,000	60,000

3 Expenditure on charitable activities

	Grants 2025 £	Grants 2024 £
<b>Direct costs</b>		
Grant funding of activities (see note 4)	73,536	60,101
<b>Share of support and governance costs (see note 5)</b>		
Governance	900	900
	74,436	61,001
<b>Analysis by fund</b>		
Unrestricted funds	74,436	61,001

# J & M SCHWAB CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 4 Grants payable

	<b>Grants 2025 £</b>	<b>Grants 2024 £</b>
Grants to institutions (76 grants):		
Ezras Hokohol Trust	536	500
North London Welfare Foundation	9,100	11,000
MGS Charitable Trust	5,000	14,905
Pardes	-	2,000
Yad Eliezer Trust	-	1,500
Hasmonean High School	8,368	-
Torah Temima	1,850	1,000
Menorah Primary School	2,226	3,050
Other	32,271	15,266
Mechinah Golders Green	6,025	7,880
Manchester Yeshiva	-	3,000
Gerham Bamberger	8,160	-
	<u>73,536</u>	<u>60,101</u>

-

### 5 Support costs allocated to activities

	<b>2025 £</b>	<b>2024 £</b>
Accountancy fees	900	900
	<u>900</u>	<u>900</u>
<b>Analysed between:</b>		
Grants	<u>900</u>	<u>900</u>

### 6 Trustees

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

### 7 Employees

The average monthly number of employees during the year was:

	<b>2025 Number</b>	<b>2024 Number</b>
Total	<u>-</u>	<u>-</u>

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

# J & M SCHWAB CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 8 Taxation

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

#### 9 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	900	900

#### 10 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 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	82,490	90,000	(74,436)	98,054
<b>Previous year:</b>	<b>At 1 April 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 31 March 2024 £</b>
General funds	83,491	60,000	(61,001)	82,490

#### 11 Related party transactions

There were no disclosable related party transactions during the year.

#### 12 Cash generated from/(absorbed by) operations

	2025 £	2024 £
Surplus/(deficit) for the year	15,564	(1,001)
<b>Cash generated from/(absorbed by) operations</b>	<b>15,564</b>	<b>(1,001)</b>

#### 13 Analysis of changes in net funds

The charity had no material debt during the year.

**J & M SCHWAB CHARITABLE TRUST**

England & Wales - Charity number 1195747

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# Accounts

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Charity registration number 1195747

**J & M SCHWAB CHARITABLE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# J & M SCHWAB CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	J Schwab M Schwab
<b>Charity number</b>	1195747
<b>Registered office</b>	17 Gresham Gardens London NW11 8NX
<b>Independent examiner</b>	Jeffrey Zinkin FCA F M C B Chartered Accountants Hathaway House Popes Drive Finchley London N3 1QF
<b>Bankers</b>	NatWest Bank 250 Bishopsgate London EC2M 4AA

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# J & M SCHWAB CHARITABLE TRUST

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# J & M SCHWAB CHARITABLE TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2024

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The trustees present their annual report and financial statements for the year ended 31 March 2024.

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 Declaration of Trust dated 14 February 2021, 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 education, the advancement of health and for such other purposes as are charitable according to the law of England & Wales as the trustees shall from time to time think fit.

The charity achieves its objectives principally by collecting voluntary donations and using them to pay grants.

The charity aims to maximise the donations it receives thereby increasing the number of grants it can pay. Donations are paid as grants as they are received.

#### *Public benefit*

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

#### **Achievements and performance**

##### *Significant activities and achievements against objectives*

The charity has continued making grants in accordance with its objectives and activities. The trustees are satisfied with the activities of the charity and the amount paid in grants.

In the year the charity made 75 grants (2023: 61) amounting to £60,101 (2023: £31,459).

#### **Financial review**

Total incoming resources during the year amounted to £60,000 (2023: £60,000) which is attributable to donations received.

Total resources expended in the year amounted to £61,001 (2023: £32,509) of which £60,101 (2023: £31,459) were grants.

At 31 March 2024 the charity had current assets of £83,390 (2023: £84,391) and creditors falling due within one year of £900 (2023: £900) giving net current assets of £82,490 (2023: £83,491), the amount of the charity's reserves.

#### *Reserves policy*

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### *Major risks*

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. The principal risk identified is a fall in donations which may prevent the charity from carrying on its activities.

#### **Plans for future periods**

The trustees aim to maintain and develop the activities of the charity by ensuring that it is adequately funded and that those funds are applied towards the objectives and activities of the charity.

# J & M SCHWAB CHARITABLE TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

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### **Structure, governance and management**

The charity is registered with the Charity Commission in England and Wales (registered number 1195747). The governing document of the charity is its Declaration of Trust dated 14 February 2021.

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

J Schwab  
M Schwab

### *Recruitment and appointment of trustees*

The charity is managed exclusively by its trustees and the total number of trustees cannot exceed five. The trustees shall hold two ordinary meetings each year and any other meetings shall take place at their discretion. Decisions are decided by majority vote. The trustees have the power to appoint new trustees. They are appointed on the basis of the skill and experience that they can bring to the management of the charity.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The charity operates purely on a voluntary basis.

The trustees periodically evaluate possible training requirements to best suit the charity's objectives.

### *Organisational structure*

M Schwab is responsible for the day to day management of the charity.

The trustees' report was approved by the Board of Trustees.

.....  
M Schwab  
**Trustee**

Date: .....

# J & M SCHWAB CHARITABLE TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF J & M SCHWAB CHARITABLE TRUST

---

I report to the trustees on my examination of the financial statements of J & M Schwab Charitable Trust (the charity) for the year ended 31 March 2024.

#### **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.

#### **Jeffrey Zinkin FCA**

F M C B Chartered Accountants  
Hathaway House  
Popes Drive  
Finchley  
London  
N3 1QF

Dated: .....

# J & M SCHWAB CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2024**

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	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Income from:</b>			
Donations and legacies	2	60,000	60,000
<b>Total income</b>		60,000	60,000
<b>Expenditure on:</b>			
Charitable activities	3	61,001	32,509
<b>Net income/(expenditure) and movement in funds</b>		(1,001)	27,491
<b>Reconciliation of funds:</b>			
Fund balances at 1 April 2023		83,491	56,000
<b>Fund balances at 31 March 2024</b>		82,490	83,491

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

# J & M SCHWAB CHARITABLE TRUST

## BALANCE SHEET

AS AT 31 MARCH 2024

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	Notes	2024 £	£	2023 £	£
<b>Current assets</b>					
Cash at bank and in hand		83,390		84,391	
<b>Creditors: amounts falling due within one year</b>	<b>9</b>	(900)		(900)	
<b>Net current assets</b>			82,490		83,491
<b>The funds of the charity</b>					
Unrestricted funds	<b>10</b>		82,490		83,491
			82,490		83,491

The financial statements were approved by the trustees on .....

.....  
J Schwab  
Trustee

.....  
M Schwab  
Trustee

# J & M SCHWAB CHARITABLE TRUST

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

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	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	12		(1,001)		27,641
<b>Net cash used in investing activities</b>			-		-
<b>Net cash used in financing activities</b>			-		-
<b>Net (decrease)/increase in cash and cash equivalents</b>			(1,001)		27,641
Cash and cash equivalents at beginning of year			84,391		56,750
<b>Cash and cash equivalents at end of year</b>			<u>83,390</u>		<u>84,391</u>

# J & M SCHWAB CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

##### Charity information

J & M Schwab Charitable Trust is a registered as a charity with the Charity Commission in England and Wales. The principal office address is 17 Gresham Gardens, London NW11 8NX.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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.

#### 1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Grants are recognised in the accounts once they have been paid.

# J & M SCHWAB CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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1 Accounting policies (Continued)

1.6 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.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	60,000	60,000

3 Expenditure on charitable activities

	Grants 2024 £	Grants 2023 £
<b>Direct costs</b>		
Grant funding of activities (see note 4)	60,101	31,459
<b>Share of support and governance costs (see note 5)</b>		
Governance	900	1,050
	<u>61,001</u>	<u>32,509</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>61,001</u>	<u>32,509</u>

# J & M SCHWAB CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 4 Grants payable

	<b>Grants 2024 £</b>	<b>Grants 2023 £</b>
Grants to institutions:		
Ezras Hokohol Trust	500	7,500
North London Welfare Foundation	11,000	4,400
MGS Charitable Trust	14,905	2,000
Pardes	2,000	2,000
Yad Eliezer Trust	1,500	1,500
Friends of Mir	-	1,500
Torah Temima	1,000	1,250
Yeshivas Mir Yerushalayim	-	1,000
Menorah Primary School	3,050	1,000
After School	-	1,000
Bonei Olam	-	1,000
Other	15,266	7,309
Mechinah Golders Green	7,880	-
Manchester Yeshiva	3,000	-
	<u>60,101</u>	<u>31,459</u>

-

### 5 Support costs allocated to activities

	<b>2024 £</b>	<b>2023 £</b>
Accountancy fees	900	1,050
	<u>900</u>	<u>1,050</u>
<b>Analysed between:</b>		
Grants	<u>900</u>	<u>1,050</u>

### 6 Trustees

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

### 7 Employees

The average monthly number of employees during the year was:

	<b>2024 Number</b>	<b>2023 Number</b>
Total	<u>-</u>	<u>-</u>

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

# J & M SCHWAB CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 8 Taxation

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

### 9 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	900	900

### 10 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 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	83,491	60,000	(61,001)	82,490
<b>Previous year:</b>	<b>At 1 April 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 31 March 2023 £</b>
General funds	56,000	60,000	(32,509)	83,491

### 11 Related party transactions

There were no disclosable related party transactions during the year.

### 12 Cash generated from operations

	2024 £	2023 £
(Deficit)/surplus for the year	(1,001)	27,491
Movements in working capital: (Decrease)/increase in creditors	-	150
<b>Cash (absorbed by)/generated from operations</b>	<b>(1,001)</b>	<b>27,641</b>

### 13 Analysis of changes in net funds

The charity had no material debt during the year.

**J & M SCHWAB CHARITABLE TRUST**

England & Wales - Charity number 1195747

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# Accounts

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Charity registration number 1195747

**J & M SCHWAB CHARITABLE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

# J & M SCHWAB CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	J Schwab M Schwab
<b>Charity number</b>	1195747
<b>Registered office</b>	17 Gresham Gardens London NW11 8NX
<b>Independent examiner</b>	Jeffrey Zinkin FCA F M C B Chartered Accountants Hathaway House Popes Drive Finchley London N3 1QF
<b>Bankers</b>	NatWest Bank 250 Bishopsgate London EC2M 4AA

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# J & M SCHWAB CHARITABLE TRUST

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# J & M SCHWAB CHARITABLE TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2023

---

The trustees present their annual report and financial statements for the year ended 31 March 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 Declaration of Trust dated 14 February 2021, 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 education, the advancement of health and for such other purposes as are charitable according to the law of England & Wales as the trustees shall from time to time think fit.

The charity achieves its objectives principally by collecting voluntary donations and using them to pay grants.

The charity aims to maximise the donations it receives thereby increasing the number of grants it can pay. Donations are paid as grants as they are received.

#### *Public benefit*

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

#### **Achievements and performance**

##### *Significant activities and achievements against objectives*

The charity has continued making grants in accordance with its objectives and activities. The trustees are satisfied with the activities of the charity and the amount paid in grants.

In the year the charity made 61 grants (2022: 15) amounting to £31,459 (2022: £27,350).

#### **Financial review**

Total incoming resources during the year amounted to £60,000 (2022: £85,000) which is attributable to donations received.

Total resources expended in the year amounted to £32,509 (2022: £29,000) of which £31,459 (2022: £27,350) were grants.

At 31 March 2023 the charity had current assets of £84,391 (2022: £56,750) and creditors falling due within one year of £900 (2022: £750) giving net current assets of £83,491 (2022: £56,000), the amount of the charity's reserves.

#### *Reserves policy*

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### *Major risks*

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. The principal risk identified is a fall in donations which may prevent the charity from carrying on its activities.

#### **Plans for future periods**

The trustees aim to maintain and develop the activities of the charity by ensuring that it is adequately funded and that those funds are applied towards the objectives and activities of the charity.

# J & M SCHWAB CHARITABLE TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2023**

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### **Structure, governance and management**

The charity is registered with the Charity Commission in England and Wales (registered number 1195747). The governing document of the charity is its Declaration of Trust dated 14 February 2021.

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

J Schwab  
M Schwab

### *Recruitment and appointment of trustees*

The charity is managed exclusively by its trustees and the total number of trustees cannot exceed five. The trustees shall hold two ordinary meetings each year and any other meetings shall take place at their discretion. Decisions are decided by majority vote. The trustees have the power to appoint new trustees. They are appointed on the basis of the skill and experience that they can bring to the management of the charity.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The charity operates purely on a voluntary basis.

The trustees periodically evaluate possible training requirements to best suit the charity's objectives.

### *Organisational structure*

M Schwab is responsible for the day to day management of the charity.

The trustees' report was approved by the Board of Trustees.

M Schwab  
**Trustee**

30 January 2024

# J & M SCHWAB CHARITABLE TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF J & M SCHWAB CHARITABLE TRUST

---

I report to the trustees on my examination of the financial statements of J & M Schwab Charitable Trust (the charity) for the year ended 31 March 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.

#### **Jeffrey Zinkin FCA**

F M C B Chartered Accountants  
Hathaway House  
Popes Drive  
Finchley  
London  
N3 1QF

Dated: 30 January 2024

# J & M SCHWAB CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2023**

---

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b>Income from:</b>			
Donations and legacies	2	60,000	85,000
Charitable activities	3	32,509	29,000
<b>Net income and movement in funds</b>		27,491	56,000
<b>Reconciliation of funds:</b>			
Fund balances at 1 April 2022		56,000	-
<b>Fund balances at 31 March 2023</b>		83,491	56,000

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

# J & M SCHWAB CHARITABLE TRUST

## BALANCE SHEET

AS AT 31 MARCH 2023

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	Notes	2023 £	£	2022 £	£
<b>Current assets</b>					
Cash at bank and in hand		84,391		56,750	
<b>Creditors: amounts falling due within one year</b>	<b>9</b>	<u>900</u>		<u>750</u>	
Net current assets			<u>83,491</u>		<u>56,000</u>
<b>The funds of the charity</b>					
Unrestricted funds			<u>83,491</u>		<u>56,000</u>
			<u>83,491</u>		<u>56,000</u>

The financial statements were approved by the trustees on 30 January 2024

J Schwab  
Trustee

M Schwab  
Trustee

# J & M SCHWAB CHARITABLE TRUST

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

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	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	12	27,641		56,750	
<b>Net cash used in investing activities</b>			-		-
<b>Net cash used in financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>		27,641		56,750	
Cash and cash equivalents at beginning of year		56,750		-	
<b>Cash and cash equivalents at end of year</b>		84,391		56,750	

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# J & M SCHWAB CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2023**

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### **1 Accounting policies**

#### **Charity information**

J & M Schwab Charitable Trust is a registered as a charity with the Charity Commission in England and Wales. The principal office address is 17 Gresham Gardens, London NW11 8NX.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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.

#### **1.5 Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Grants are recognised in the accounts once they have been paid.

# J & M SCHWAB CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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1 Accounting policies (Continued)

1.6 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.

2 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	60,000	85,000

3 Expenditure on charitable activities

	Grants 2023 £	Grants 2022 £
<b>Direct costs</b>		
Grant funding of activities (see note 4)	31,459	27,350
<b>Share of support and governance costs (see note 5)</b>		
Governance	1,050	1,650
	<u>32,509</u>	<u>29,000</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>32,509</u>	<u>29,000</u>

# J & M SCHWAB CHARITABLE TRUST

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

### 4 Grants payable

	<b>Grants 2023 £</b>	<b>Grants 2022 £</b>
Grants to institutions (61 grants):		
Ezras Hokohol Trust	7,500	10,000
North London	4,400	9,500
MGS Charitable Trust	2,000	1,960
Pardes	2,000	1,250
Yad Eliezer Trust	1,500	1,000
Friends of Mir	1,500	1,000
Torah Temima	1,250	1,000
Yeshivas Mir Yerushalayim	1,000	1,640
Menorah Primary School	1,000	-
After Schl	1,000	-
Bonei Olam	1,000	-
Other	7,309	-
	<u>31,459</u>	<u>27,350</u>

-

### 5 Support costs

	<b>Support costs £</b>	<b>Governance costs £</b>	<b>2023 £</b>
Legal and professional	750	-	1,650
	<u>1,050</u>	<u>-</u>	<u>1,050</u>
Analysed between Charitable activities	750	900	1,050
	<u>750</u>	<u>900</u>	<u>1,050</u>

# J & M SCHWAB CHARITABLE TRUST

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

### 6 Trustees

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

### 7 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

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

#### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

### 8 Taxation

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

### 9 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	900	750

### 10 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 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	56,000	60,000	(32,509)	83,491
<b>Previous year:</b>				
	At 1 April 2021 £	Incoming resources £	Resources expended £	At 31 March 2022 £
General funds	-	85,000	(29,000)	56,000

### 11 Related party transactions

There were no disclosable related party transactions during the year.

# J & M SCHWAB CHARITABLE TRUST

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

---

<b>12 Cash generated from operations</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Surplus for the year	27,491	56,000
Movements in working capital:		
Increase in creditors	150	750
	<u>27,641</u>	<u>56,750</u>
<b>Cash generated from operations</b>	<u><u>27,641</u></u>	<u><u>56,750</u></u>

### 13 Analysis of changes in net funds

The charity had no material debt during the year.

**J & M SCHWAB CHARITABLE TRUST**

England & Wales - Charity number 1195747

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# Accounts

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Charity registration number 1195747

**J & M SCHWAB CHARITABLE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

# J & M SCHWAB CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	J Schwab M Schwab	(Appointed 14 February 2021) (Appointed 14 February 2021)
<b>Charity number</b>	1195747	
<b>Registered office</b>	17 Gresham Gardens London NW11 8NX	
<b>Independent examiner</b>	Jeffrey Zinkin FCA F M C B Chartered Accountants Hathaway House Popes Drive Finchley London N3 1QF	
<b>Bankers</b>	NatWest Bank 250 Bishopsgate London EC2M 4AA	

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# J & M SCHWAB CHARITABLE TRUST

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# **J & M SCHWAB CHARITABLE TRUST**

## **TRUSTEES' REPORT**

***FOR THE YEAR ENDED 31 MARCH 2022***

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The trustees present their annual report and financial statements for the year ended 31 March 2022.

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 Declaration of Trust dated 14 February 2021, 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 education, the advancement of health and for such other purposes as are charitable according to the law of England & Wales as the trustees shall from time to time think fit.

The charity achieves its objectives principally by collecting voluntary donations and using them to pay grants.

The charity aims to maximise the donations it receives thereby increasing the number of grants it can pay. Donations are paid as grants as they are received.

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

### **Achievements and performance**

The charity has continued making grants in accordance with its objectives and activities. The trustees are satisfied with the activities of the charity and the amount paid in grants.

In the year the charity made 15 grants amounting to £27,350.

### **Financial review**

Total incoming resources during the year amounted to £85,000 which is attributable to donations received.

Total resources expended in the year amounted to £29,000 of which £27,350 were grants.

At 31 March 2022 the charity had current assets of £56,750 and creditors falling due within one year of £750 giving net current assets of £56,000, the amount of the charity's reserves.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

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. The principal risk identified is a fall in donations which may prevent the charity from carrying on its activities.

### **Plans for future periods**

The trustees aim to maintain and develop the activities of the charity by ensuring that it is adequately funded and that those funds are applied towards the objectives and activities of the charity.

### **Structure, governance and management**

The charity is registered with the Charity Commission in England and Wales (registered number 1195747). The governing document of the charity is its Declaration of Trust dated 14 February 2021.

# J & M SCHWAB CHARITABLE TRUST

## TRUSTEES' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 MARCH 2022*

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

J Schwab	(Appointed 14 February 2021)
M Schwab	(Appointed 14 February 2021)

The charity is managed exclusively by its trustees and the total number of trustees cannot exceed five. The trustees shall hold two ordinary meetings each year and any other meetings shall take place at their discretion. Decisions are decided by majority vote. The trustees have the power to appoint new trustees. They are appointed on the basis of the skill and experience that they can bring to the management of the charity.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The charity operates purely on a voluntary basis.

The trustees periodically evaluate possible training requirements to best suit the charity's objectives.

M Schwab is responsible for the day to day management of the charity.

The trustees' report was approved by the Board of Trustees.

M Schwab  
**Trustee**

20 February 2023

# J & M SCHWAB CHARITABLE TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF J & M SCHWAB CHARITABLE TRUST

---

I report to the trustees on my examination of the financial statements of J & M Schwab Charitable Trust (the charity) for the year ended 31 March 2022.

#### **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.

#### **Jeffrey Zinkin FCA**

F M C B Chartered Accountants  
Hathaway House  
Popes Drive  
Finchley  
London  
N3 1QF

Dated: 21 February 2023

# J & M SCHWAB CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2022**

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	Notes	Unrestricted funds 2022 £
<b><u>Income from:</u></b>		
Donations and legacies	2	85,000
		<hr/>
<b><u>Expenditure on:</u></b>		
Charitable activities	3	29,000
		<hr/>
<b>Net income for the year/ Net movement in funds</b>		56,000
Fund balances at 14 February 2021		-
		<hr/>
<b>Fund balances at 31 March 2022</b>		<u>56,000</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# J & M SCHWAB CHARITABLE TRUST

## BALANCE SHEET

AS AT 31 MARCH 2022

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	Notes	2022 £	£
<b>Current assets</b>			
Cash at bank and in hand		56,750	
<b>Creditors: amounts falling due within one year</b>	<b>8</b>	<u>(750)</u>	
Net current assets			<u>56,000</u>
<b>Income funds</b>			
Unrestricted funds			<u>56,000</u>
			<u>56,000</u>

The financial statements were approved by the Trustees on 20 February 2023

J Schwab  
Trustee

M Schwab  
Trustee

# J & M SCHWAB CHARITABLE TRUST

## STATEMENT OF CASH FLOWS

*FOR THE YEAR ENDED 31 MARCH 2022*

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	Notes	2022 £	£
<b>Cash flows from operating activities</b>			
Cash generated from/(absorbed by) operations	10		56,750
<b>Net cash used in investing activities</b>			-
<b>Net cash used in financing activities</b>			-
<b>Net increase in cash and cash equivalents</b>			<u>56,750</u>
Cash and cash equivalents at beginning of year			-
<b>Cash and cash equivalents at end of year</b>			<u><u>56,750</u></u>

# J & M SCHWAB CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2022**

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### 1 Accounting policies

#### Charity information

J & M Schwab Charitable Trust is a registered as a charity with the Charity Commission in England and Wales. The principal office address is 17 Gresham Gardens, London NW11 8NX.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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 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.

#### 1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Grants are recognised in the accounts once they have been paid.

# J & M SCHWAB CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 1 Accounting policies (Continued)

#### 1.6 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.

### 2 Donations and legacies

**Unrestricted  
funds**

**2022  
£**

Donations and gifts	85,000
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### 3 Charitable activities

**Grants  
2022  
£**

Grant funding of activities (see note 4)	27,350
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Share of governance costs (see note 5)	1,650
--	-------

29,000

### 4 Grants payable

**Grants  
2022  
£**

Grants to institutions (15 grants):

Torah Temimoh Primary School	10,000
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MGS Charitable Trust	9,500
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Menorah Primary School	1,960
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Yeshivas Mir Yerushalayim	1,250
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Yad Eliezer Trust	1,000
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Chana Charity Ltd	1,000
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UK Friends of Yad Yisroel	1,000
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Other	1,640
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27,350

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# J & M SCHWAB CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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5 Support costs	Support costs £	Governance costs £	2022 £
Legal and professional	750	900	1,650
	<u>750</u>	<u>900</u>	<u>1,650</u>
Analysed between Charitable activities	750	900	1,650
	<u>750</u>	<u>900</u>	<u>1,650</u>

### 6 Trustees

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

### 7 Employees

The average monthly number of employees during the year was:

	2022 Number
Total	-

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

### 8 Creditors: amounts falling due within one year

	2022 £
Accruals and deferred income	750

### 9 Related party transactions

There were no disclosable related party transactions during the year.

# J & M SCHWAB CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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<b>10</b>	<b>Cash generated from operations</b>	<b>2022</b>
		<b>£</b>
	Surplus for the year	56,000
	Movements in working capital:	
	Increase in creditors	750
	<b>Cash generated from/(absorbed by) operations</b>	<u>56,750</u>
<b>11</b>	<b>Analysis of changes in net funds/(debt)</b>	
	The charity had no debt during the year.	