

GUR TRUST

England & Wales · Charity number 283423

Details

Status Registered

Legal form Other

Registered 1981-11-17

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

Contact

Address 1st Floor Offices
1 Bridge Lane
London
NW11 0EA

Phone 02088808910

Email gurtrust@gmail.com

Activities

Objects: BY SUCH MEANS AS ARE RECOGNISED BY ENGLISH LAW AS CHARITABLE TO ADVANCE EDUCATION IN AND THE RELIGION OF THE ORTHODOX JEWISH FAITH.

Activities: To advance the Jewish religion by making grants to Talmudical Colleges and other appropriate institutions and individuals.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£198,400	£205,638	-	-
2023-08-31	£295,229	£203,460	-	-
2022-08-31	£185,719	£140,707	-	-
2021-08-31	£58,811	£39,822	-	-
2020-08-31	£37,782	£37,642	-	-

Trustees

Name	Role	Appointed
DAVID CYMERMAN		
Isiah TRAUBE		2013-05-20
Sheldon Morgenstern		2015-03-20

GUR TRUST

England & Wales - Charity number 283423

Accounts

GUR TRUST
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

GUR TRUST

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GUR TRUST

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 AUGUST 2024

TRUSTEES	Mr S Morgenstern Mr I Traube Mr D Cymerman
PRINCIPAL ADDRESS	1st Floor Offices 1 Bridge Lane London NW11 0EA
REGISTERED CHARITY NUMBER	283423
INDEPENDENT EXAMINER	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
BANKERS	Barclays Bank plc Strand London

GUR TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024

The trustees present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of 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).

REFERENCE AND ADMINISTRATIVE INFORMATION

The information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objects

By such means as are recognised by English law as charitable to advance education in and the religion of the Orthodox Jewish Faith.

The trustees confirm that they have given due regard the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees are extremely pleased with the results for the year. There was a substantial decrease in donations although overall expenditure showed a slight increase. The charity was left with a deficit for the year.

FINANCIAL REVIEW

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves for the year were £3,650,741 (2023 - £3,657,979) of which none (2023 - £10,127) are restricted.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was constituted and is governed by a Declaration of Trust dated 24 August 1981.

Organisational structure

The day-to-day affairs of the company are administered by the trustees. The power to appoint new trustees is vested in the board. It is not the intention of the trustees to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

Risk management

The trustees have reviewed the major risks to which the charity is exposed and confirm that they have established systems to mitigate them.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

GUR TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 24 June 2025 and signed on its behalf by:

Mr I Traube - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GUR TRUST

Independent examiner's report to the trustees of Gur Trust

I report to the charity trustees on my examination of the accounts of Gur Trust (the Trust) for the year ended 31 August 2024.

Responsibilities and basis of report

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 Act and in carrying out my examination I have followed all 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 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.

E Meyer FCA BSc

Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

24 June 2025

GUR TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	66,600	-	66,600	162,578
Investment income	3	131,800	-	131,800	132,651
Total		<u>198,400</u>	<u>-</u>	<u>198,400</u>	<u>295,229</u>
EXPENDITURE ON					
Raising funds					
Investment management costs	4	111,175	-	111,175	77,057
		<u>111,175</u>	<u>-</u>	<u>111,175</u>	<u>77,057</u>
Charitable activities					
Grantmaking	5	81,000	10,000	91,000	122,878
Support		3,463	-	3,463	3,525
Total		<u>195,638</u>	<u>10,000</u>	<u>205,638</u>	<u>203,460</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	15	2,762	(10,000)	(7,238)	91,769
		<u>127</u>	<u>(127)</u>	<u>-</u>	<u>-</u>
Net movement in funds		2,889	(10,127)	(7,238)	91,769
RECONCILIATION OF FUNDS					
Total funds brought forward		3,647,852	10,127	3,657,979	3,566,210
TOTAL FUNDS CARRIED FORWARD		<u><u>3,650,741</u></u>	<u><u>-</u></u>	<u><u>3,650,741</u></u>	<u><u>3,657,979</u></u>

The notes form part of these financial statements

GUR TRUST

**BALANCE SHEET
31 AUGUST 2024**

	Notes	2024 £	2023 £
FIXED ASSETS			
Investment property	9	4,508,107	4,508,107
CURRENT ASSETS			
Debtors	10	4,684	-
Cash at bank		3,282	11,789
		7,966	11,789
CREDITORS			
Amounts falling due within one year	11	(50,038)	(19,995)
NET CURRENT ASSETS		(42,072)	(8,206)
TOTAL ASSETS LESS CURRENT LIABILITIES		4,466,035	4,499,901
CREDITORS			
Amounts falling due after more than one year	12	(815,294)	(841,922)
NET ASSETS		3,650,741	3,657,979
FUNDS	15		
Unrestricted funds		3,650,741	3,647,852
Restricted funds		-	10,127
TOTAL FUNDS		3,650,741	3,657,979

The financial statements were approved by the Board of Trustees and authorised for issue on 24 June 2025 and were signed on its behalf by:

Mr I Traube - Trustee

GUR TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. These estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. The estimates and underlying assumptions are reviewed on an ongoing basis.

The valuation of investment properties is inherently subjective, depending on many factors, including the individual nature of each property, its location and expected future net rental values, market yields and comparable market transactions. Therefore, the valuations are subject to a degree of uncertainty and are made on the basis of assumptions which may not prove to be accurate, particularly in periods of difficult market or economic conditions.

Income

Income received by way of donations is accounted for when received.

Income from investments is included in the year in which it is receivable.

Expenditure

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Grants are only recognised in the accounts when paid.

Raising funds comprise the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. It is revalued to its fair value at each reporting date any changes are transferred to the Statement of Financial Activities. No depreciation is provided in respect of investment properties applying the fair value.

Taxation

The charity is exempt from tax on its charitable activities.

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 the amount receivable or payable including any related transaction costs and subsequently measured at their settlement value.

Going concern

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

GUR TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2024

2.	DONATIONS AND LEGACIES	2024	2023
		£	£
	Donations	66,600	162,578
		<u> </u>	<u> </u>
3.	INVESTMENT INCOME	2024	2023
		£	£
	Rents received	131,800	132,651
		<u> </u>	<u> </u>
4.	INVESTMENT MANAGEMENT COSTS	2024	2023
		£	£
	Portfolio management	38,232	12,120
	Legal and professional fees	7,771	-
	Interest payable and similar charges	65,172	64,937
		<u> </u>	<u> </u>
		111,175	77,057
		<u> </u>	<u> </u>
5.	CHARITABLE ACTIVITIES COSTS		
		Grant funding of activities (see note 6)	Support costs (see note 7)
		£	£
	Grantmaking	91,000	-
	Support	-	3,463
		<u> </u>	<u> </u>
		91,000	3,463
		<u> </u>	<u> </u>
		91,000	94,463
		<u> </u>	<u> </u>
6.	GRANTS PAYABLE	2024	2023
		£	£
	Grantmaking	91,000	122,878
		<u> </u>	<u> </u>
	The total grants paid to institutions during the year was as follows:		
		2024	2023
		£	£
	Advancement of education	76,000	81,525
	Advancement of religion	5,000	1,800
	Relief of poverty	10,000	1,000
		<u> </u>	<u> </u>
		91,000	84,325
		<u> </u>	<u> </u>
	Yeshiva Lev Simcha	74,000	
	Yeshuos Shabbos	10,000	
	Others	7,000	
		<u> </u>	
		91,000	
		<u> </u>	

GUR TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2024

6. GRANTS PAYABLE - continued

The total grants paid to individuals during the year was as follows:

	2024	2023
	£	£
Relief of poverty	-	38,553
	<u> </u>	<u> </u>

7. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Support	283	3,180	3,463
	<u> </u>	<u> </u>	<u> </u>

Support costs, included in the above, are as follows:

Finance

	2024	2023
	Support	Total activities
	£	£
Bank charges	283	225
	<u> </u>	<u> </u>

Governance costs

	2024	2023
	Support	Total activities
	£	£
Independent examiner's fee	2,280	900
Independent examiner's other fees	900	2,400
	<u> </u>	<u> </u>
	<u>3,180</u>	<u>3,300</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

GUR TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2024

9. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 September 2023 and 31 August 2024	<u>4,508,107</u>
NET BOOK VALUE	
At 31 August 2024	<u><u>4,508,107</u></u>
At 31 August 2023	<u><u>4,508,107</u></u>

The fair value of certain investment properties has been arrived at on the basis of a valuation carried out by the trustees who are considered to have the experience and expertise required to undertake such an exercise. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties in the same or similar locations.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	<u>4,684</u>	<u>-</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts (see note 13)	19,464	12,300
Other creditors	<u>30,574</u>	<u>7,695</u>
	<u><u>50,038</u></u>	<u><u>19,995</u></u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans (see note 13)	<u>815,294</u>	<u>841,922</u>

The bank loans are secured by legal charges over the charity's fixed asset property.

13. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>19,464</u>	<u>12,300</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>77,856</u>	<u>49,200</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	737,438	792,722

GUR TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
Investments	4,508,107	-	4,508,107	4,508,107
Current assets	7,966	-	7,966	11,789
Current liabilities	(50,038)	-	(50,038)	(19,995)
Long term liabilities	(815,294)	-	(815,294)	(841,922)
	<u>3,650,741</u>	<u>-</u>	<u>3,650,741</u>	<u>3,657,979</u>

15. MOVEMENT IN FUNDS

	At 1.9.23 £	Net movement in funds £	Transfers between funds £	At 31.8.24 £
Unrestricted funds				
General fund	3,647,852	2,762	127	3,650,741
Restricted funds				
Restricted fund	10,127	(10,000)	(127)	-
TOTAL FUNDS	<u>3,657,979</u>	<u>(7,238)</u>	<u>-</u>	<u>3,650,741</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	198,400	(195,638)	2,762
Restricted funds			
Restricted fund	-	(10,000)	(10,000)
TOTAL FUNDS	<u>198,400</u>	<u>(205,638)</u>	<u>(7,238)</u>

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	3,566,210	81,642	3,647,852
Restricted funds			
Restricted fund	-	10,127	10,127
TOTAL FUNDS	<u>3,566,210</u>	<u>91,769</u>	<u>3,657,979</u>

GUR TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2024

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	245,549	(163,907)	81,642
Restricted funds			
Restricted fund	49,680	(39,553)	10,127
TOTAL FUNDS	<u>295,229</u>	<u>(203,460)</u>	<u>91,769</u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2024.

GUR TRUST

England & Wales - Charity number 283423

Accounts

GUR TRUST
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

Sugarwhite Meyer Accountants Ltd
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94 Stamford Hill
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N16 6XS

GUR TRUST

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GUR TRUST

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 AUGUST 2023

TRUSTEES	Mr S Morgenstern Mr S Traube Mr D Cymerman
PRINCIPAL ADDRESS	1st Floor Offices 1 Bridge Lane London NW11 0EA
REGISTERED CHARITY NUMBER	283423
INDEPENDENT EXAMINER	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
BANKERS	Barclays Bank plc Strand London

GUR TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present their report with the financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of 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).

REFERENCE AND ADMINISTRATIVE INFORMATION

The information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objects

By such means as are recognised by English law as charitable to advance education in and the religion of the Orthodox Jewish Faith.

The trustees confirm that they have given due regard the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees are extremely pleased with the results for the year. There was an increase of about 75% in donations and a 42% increase investment income all which allowed the trustees to increase grantmaking..

The trustees would like to thank Aviva Community Fund not only for the use of their website for our Crowdfunding Campaign "Food 4 Fams", but also for their most generous donation.

FINANCIAL REVIEW

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves for the year were £3,657,979 (2022- £3,566,210) of which £10,127 (2022 - Nil) are restricted.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was constituted and is governed by a Declaration of Trust dated 24 August 1981.

Organisational structure

The day-to-day affairs of the company are administered by the trustees. The power to appoint new trustees is vested in the board. It is not the intention of the trustees to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

Risk management

The trustees have reviewed the major risks to which the charity is exposed and confirm that they have established systems to mitigate them.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

GUR TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 4 March 2024 and signed on its behalf by:

Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GUR TRUST

Independent examiner's report to the trustees of Gur Trust

I report to the charity trustees on my examination of the accounts of Gur Trust (the Trust) for the year ended 31 August 2023.

Responsibilities and basis of report

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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can 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.

E Meyer FCA BSc

Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

4 March 2024

GUR TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	112,898	49,680	162,578	92,517
Investment income	3	132,651	-	132,651	93,202
Total		<u>245,549</u>	<u>49,680</u>	<u>295,229</u>	<u>185,719</u>
EXPENDITURE ON					
Raising funds					
Investment management costs	4	77,057	-	77,057	54,191
		<u>77,057</u>	-	<u>77,057</u>	<u>54,191</u>
Charitable activities					
Grantmaking	5	83,325	39,553	122,878	74,783
Support		3,525	-	3,525	11,733
Total		<u>163,907</u>	<u>39,553</u>	<u>203,460</u>	<u>140,707</u>
Net gains on investments		-	-	-	2,133,555
NET INCOME		81,642	10,127	91,769	2,178,567
RECONCILIATION OF FUNDS					
Total funds brought forward		3,566,210	-	3,566,210	1,387,643
TOTAL FUNDS CARRIED FORWARD		<u><u>3,647,852</u></u>	<u><u>10,127</u></u>	<u><u>3,657,979</u></u>	<u><u>3,566,210</u></u>

The notes form part of these financial statements

GUR TRUST

**BALANCE SHEET
31 AUGUST 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Investment property	9	4,508,107	4,491,313
CURRENT ASSETS			
Cash at bank		11,789	32,531
CREDITORS			
Amounts falling due within one year	10	(19,995)	(106,967)
NET CURRENT ASSETS		(8,206)	(74,436)
TOTAL ASSETS LESS CURRENT LIABILITIES		4,499,901	4,416,877
CREDITORS			
Amounts falling due after more than one year	11	(841,922)	(850,667)
NET ASSETS		3,657,979	3,566,210
FUNDS	14		
Unrestricted funds		3,647,852	3,566,210
Restricted funds		10,127	-
TOTAL FUNDS		3,657,979	3,566,210

The financial statements were approved by the Board of Trustees and authorised for issue on 4 March 2024 and were signed on its behalf by:

Trustee

GUR TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. These estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. The estimates and underlying assumptions are reviewed on an ongoing basis.

The valuation of investment properties is inherently subjective, depending on many factors, including the individual nature of each property, its location and expected future net rental values, market yields and comparable market transactions. Therefore, the valuations are subject to a degree of uncertainty and are made on the basis of assumptions which may not prove to be accurate, particularly in periods of difficult market or economic conditions.

Income

Income received by way of donations is accounted for when received.

Income from investments is included in the year in which it is receivable.

Expenditure

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Grants are only recognised in the accounts when paid.

Raising funds comprise the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. It is revalued to its fair value at each reporting date any changes are transferred to the Statement of Financial Activities. No depreciation is provided in respect of investment properties applying the fair value.

Taxation

The charity is exempt from tax on its charitable activities.

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 the amount receivable or payable including any related transaction costs and subsequently measured at their settlement value.

Going concern

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

GUR TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

2. DONATIONS AND LEGACIES		2023	2022
		£	£
Donations		162,578	92,517
		<u> </u>	<u> </u>
3. INVESTMENT INCOME		2023	2022
		£	£
Rents received		132,651	93,202
		<u> </u>	<u> </u>
4. INVESTMENT MANAGEMENT COSTS		2023	2022
		£	£
Insurance		12,120	17,863
Interest payable and similar charges		64,937	36,328
		<u> </u>	<u> </u>
		77,057	54,191
		<u> </u>	<u> </u>
5. CHARITABLE ACTIVITIES COSTS			
	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Grantmaking	122,878	-	122,878
Support	-	3,525	3,525
	<u> </u>	<u> </u>	<u> </u>
	122,878	3,525	126,403
	<u> </u>	<u> </u>	<u> </u>
6. GRANTS PAYABLE		2023	2022
		£	£
Grantmaking		122,878	74,783
		<u> </u>	<u> </u>
The total grants paid to institutions during the year was as follows:			
		2023	2022
		£	£
Advancement of education		81,525	63,630
Advancement of religion		1,800	-
Relief of poverty		1,000	-
		<u> </u>	<u> </u>
		84,325	63,630
		<u> </u>	<u> </u>
Yeshiva Lev Simcha		81,525	
Others		2,800	
		<u> </u>	
		84,325	
		<u> </u>	

GUR TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2023

6. GRANTS PAYABLE - continued

The total grants paid to individuals during the year was as follows:

	2023 £	2022 £
Relief of poverty	38,553	-
	<u>38,553</u>	<u>-</u>

7. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Support	225	3,300	3,525
	<u>225</u>	<u>3,300</u>	<u>3,525</u>

Support costs, included in the above, are as follows:

Finance

	2023 Support £	2022 Total activities £
General office expenses	-	8,200
Bank charges	225	155
	<u>225</u>	<u>8,355</u>

Governance costs

	2023 Support £	2022 Total activities £
Independent examiner's fee	900	900
Independent examiner's other fees	2,400	2,400
General expenses	-	78
	<u>3,300</u>	<u>3,378</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

GUR TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2023

9. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 September 2022	4,491,313
Additions	16,794
	4,508,107
At 31 August 2023	4,508,107
NET BOOK VALUE	
At 31 August 2023	4,508,107
At 31 August 2022	4,491,313

The fair value of certain investment properties has been arrived at on the basis of a valuation carried out by the trustees who are considered to have the experience and expertise required to undertake such an exercise. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties in the same or similar locations.

The fair value of other investment properties has been arrived at on the basis of valuations carried out by Bellvue Mortgages. The valuation has been undertaken in accordance with the RICS Valuation - Professional Standards incorporating the International Valuations Standards January 2020 Global Edition ('The Red Book').

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 12)	12,300	3,667
Other creditors	7,695	103,300
	19,995	106,967
	19,995	106,967

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans (see note 12)	841,922	850,667
	841,922	850,667

The bank loans are secured by legal charges over the charity's fixed asset property.

12. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	12,300	3,667
	12,300	3,667
Amounts falling due between two and five years:		
Bank loans - 2-5 years	49,200	14,667
	49,200	14,667
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	792,722	836,000

GUR TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
Investments	4,508,107	-	4,508,107	4,491,313
Current assets	1,662	10,127	11,789	32,531
Current liabilities	(19,995)	-	(19,995)	(106,967)
Long term liabilities	(841,922)	-	(841,922)	(850,667)
	<u>3,647,852</u>	<u>10,127</u>	<u>3,657,979</u>	<u>3,566,210</u>

14. MOVEMENT IN FUNDS

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	3,566,210	81,642	3,647,852
Restricted funds			
Restricted fund	-	10,127	10,127
	<u>3,566,210</u>	<u>91,769</u>	<u>3,657,979</u>
TOTAL FUNDS	<u>3,566,210</u>	<u>91,769</u>	<u>3,657,979</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	245,549	(163,907)	81,642
Restricted funds			
Restricted fund	49,680	(39,553)	10,127
	<u>295,229</u>	<u>(203,460)</u>	<u>91,769</u>
TOTAL FUNDS	<u>295,229</u>	<u>(203,460)</u>	<u>91,769</u>

Comparatives for movement in funds

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	1,387,643	2,178,567	3,566,210
	<u>1,387,643</u>	<u>2,178,567</u>	<u>3,566,210</u>
TOTAL FUNDS	<u>1,387,643</u>	<u>2,178,567</u>	<u>3,566,210</u>

GUR TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2023

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	185,719	(140,707)	2,133,555	2,178,567
TOTAL FUNDS	<u>185,719</u>	<u>(140,707)</u>	<u>2,133,555</u>	<u>2,178,567</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2023.

GUR TRUST

England & Wales - Charity number 283423

Accounts

GUR TRUST
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

Sugarwhite Meyer HS Ltd
First Floor
94 Stamford Hill
London
N16 6XS

GUR TRUST

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GUR TRUST

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 AUGUST 2022

TRUSTEES	Mr S Morgenstern Mr S Traube Mr D Cymerman
PRINCIPAL ADDRESS	1st Floor Offices 1 Bridge Lane London NW11 0EA
REGISTERED CHARITY NUMBER	283423
INDEPENDENT EXAMINER	Sugarwhite Meyer HS Ltd First Floor 94 Stamford Hill London N16 6XS
BANKERS	Barclays Bank plc Strand London

GUR TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022

The trustees present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of 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).

REFERENCE AND ADMINISTRATIVE INFORMATION

The information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objects

By such means as are recognised by English law as charitable to advance education in and the religion of the Orthodox Jewish Faith.

The trustees confirm that they have given due regard the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees are pleased with the results for the year. The charity received various donations and with an increase in investment income the trustees were able to distribute more grants for educational purposes.

FINANCIAL REVIEW

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves for the year were £3,566,210 (2021- £1,387,643).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was constituted and is governed by a Declaration of Trust dated 24 August 1981.

Organisational structure

The day-to-day affairs of the company are administered by the trustees. The power to appoint new trustees is vested in the board. It is not the intention of the trustees to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

Risk management

The trustees have reviewed the major risks to which the charity is exposed and confirm that they have established systems to mitigate them.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

GUR TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 22 November 2023 and signed on its behalf by:

Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GUR TRUST

Independent examiner's report to the trustees of Gur Trust

I report to the charity trustees on my examination of the accounts of Gur Trust (the Trust) for the year ended 31 August 2022.

Responsibilities and basis of report

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 Act and in carrying out my examination I have followed all 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 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.

E Meyer FCA BSC

Sugarwhite Meyer HS Ltd
First Floor
94 Stamford Hill
London
N16 6XS

22 November 2023

GUR TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	92,517	-
Investment income	3	93,202	58,812
Total		185,719	58,812
 EXPENDITURE ON			
Raising funds			
Investment management costs	4	54,191	10,183
		54,191	10,183
 Charitable activities			
Grantmaking	5	74,783	28,800
Support		11,733	840
Total		140,707	39,823
Net gains on investments		2,133,555	-
NET INCOME		2,178,567	18,989
 RECONCILIATION OF FUNDS			
Total funds brought forward		1,387,643	1,368,654
TOTAL FUNDS CARRIED FORWARD		3,566,210	1,387,643

The notes form part of these financial statements

GUR TRUST

BALANCE SHEET 31 AUGUST 2022

	Notes	2022 Total funds £	2021 Total funds £
FIXED ASSETS			
Investment property	9	4,491,313	2,324,594
CURRENT ASSETS			
Debtors		-	5,000
Cash at bank		32,531	14,045
		32,531	19,045
CREDITORS			
Amounts falling due within one year	10	(106,967)	(955,996)
		(74,436)	(936,951)
NET CURRENT ASSETS			
		(74,436)	(936,951)
TOTAL ASSETS LESS CURRENT LIABILITIES			
		4,416,877	1,387,643
CREDITORS			
Amounts falling due after more than one year	11	(850,667)	-
		(850,667)	-
NET ASSETS			
		3,566,210	1,387,643
FUNDS			
Unrestricted funds	13	3,566,210	1,387,643
		3,566,210	1,387,643
TOTAL FUNDS			
		3,566,210	1,387,643

The financial statements were approved by the Board of Trustees and authorised for issue on 22 November 2023 and were signed on its behalf by:

Trustee

GUR TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. These estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. The estimates and underlying assumptions are reviewed on an ongoing basis.

The valuation of investment properties is inherently subjective, depending on many factors, including the individual nature of each property, its location and expected future net rental values, market yields and comparable market transactions. Therefore, the valuations are subject to a degree of uncertainty and are made on the basis of assumptions which may not prove to be accurate, particularly in periods of difficult market or economic conditions.

Income

Income received by way of donations is accounted for when received.

Income from investments is included in the year in which it is receivable.

Expenditure

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Grants are only recognised in the accounts when paid.

Raising funds comprise the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. It is revalued to its fair value at each reporting date any changes are transferred to the Statement of Financial Activities. No depreciation is provided in respect of investment properties applying the fair value.

Taxation

The charity is exempt from tax on its charitable activities.

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 the amount receivable or payable including any related transaction costs and subsequently measured at their settlement value.

Going concern

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

GUR TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	92,517	-
	<u>92,517</u>	<u>-</u>

3. INVESTMENT INCOME

	2022	2021
	£	£
Rents received	93,202	58,803
Bank interest	-	9
	<u>93,202</u>	<u>58,812</u>

4. INVESTMENT MANAGEMENT COSTS

	2022	2021
	£	£
Insurance	17,863	10,183
Interest payable and similar charges	36,328	-
	<u>54,191</u>	<u>10,183</u>

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Grantmaking	74,783	-	74,783
Support	-	11,733	11,733
	<u>74,783</u>	<u>11,733</u>	<u>86,516</u>

6. GRANTS PAYABLE

	2022	2021
	£	£
Grantmaking	74,783	28,800
	<u>74,783</u>	<u>28,800</u>

The total grants paid to institutions during the year was as follows:

	2022	2021
	£	£
Advancement of education	63,630	28,800
Yeshiva Lev Simcha	56,433	
Just Kidz	12,000	
Others under £6,000	6,350	
	<u>74,783</u>	

GUR TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2022

7. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs	£
	£	£	£
Support	8,355	3,378	11,733
	<u> </u>	<u> </u>	<u> </u>

Support costs, included in the above, are as follows:

Finance

	2022		2021
	Support		Total
	£		activities
	£		£
General office expenses	8,200		-
Bank charges	155		-
	<u> </u>		<u> </u>
	8,355		-
	<u> </u>		<u> </u>

Governance costs

	2022		2021
	Support		Total
	£		activities
	£		£
Independent examiner's fee	900		360
Independent examiner's other fees	2,400		360
General expenses	78		120
	<u> </u>		<u> </u>
	3,378		840
	<u> </u>		<u> </u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

9. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 September 2021	2,324,594
Additions	33,164
Revaluation	2,133,555
	<u> </u>
At 31 August 2022	4,491,313
	<u> </u>
NET BOOK VALUE	
At 31 August 2022	4,491,313
	<u> </u>
At 31 August 2021	2,324,594
	<u> </u>

GUR TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2022

9. INVESTMENT PROPERTY - continued

The fair value of certain investment properties has been arrived at on the basis of a valuation carried out by the trustees who are considered to have the experience and expertise required to undertake such an exercise. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties in the same or similar locations.

The fair value of other investment properties has been arrived at on the basis of valuations carried out by Bellvue Mortgages. The valuation has been undertaken in accordance with the RICS Valuation - Professional Standards incorporating the International Valuations Standards January 2020 Global Edition ('The Red Book').

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 12)	3,667	-
Other creditors	103,300	955,996
	106,967	955,996

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans (see note 12)	850,667	-
	850,667	-

The bank loans are secured by legal charges over the charity's fixed asset property.

12. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loans	3,667	-
	3,667	-
Amounts falling due between two and five years:		
Bank loans - 2-5 years	14,667	-
	14,667	-
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	836,000	-

GUR TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

13. MOVEMENT IN FUNDS

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	1,387,643	2,178,567	3,566,210
	<u>1,387,643</u>	<u>2,178,567</u>	<u>3,566,210</u>
TOTAL FUNDS	<u>1,387,643</u>	<u>2,178,567</u>	<u>3,566,210</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	185,719	(140,707)	2,133,555	2,178,567
	<u>185,719</u>	<u>(140,707)</u>	<u>2,133,555</u>	<u>2,178,567</u>
TOTAL FUNDS	<u>185,719</u>	<u>(140,707)</u>	<u>2,133,555</u>	<u>2,178,567</u>

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	1,368,654	18,989	1,387,643
	<u>1,368,654</u>	<u>18,989</u>	<u>1,387,643</u>
TOTAL FUNDS	<u>1,368,654</u>	<u>18,989</u>	<u>1,387,643</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	58,812	(39,823)	18,989
	<u>58,812</u>	<u>(39,823)</u>	<u>18,989</u>
TOTAL FUNDS	<u>58,812</u>	<u>(39,823)</u>	<u>18,989</u>

GUR TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2022

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2022.

GUR TRUST

England & Wales - Charity number 283423

Accounts

CHARITY REGISTRATION NUMBER: 283423

THE GUR TRUST
Unaudited Financial Statements
31 August 2021

SUGARWHITE MEYER HS ACCOUNTANTS LTD

Chartered accountants

First Floor

94 Stamford Hill

London

N16 6XS

THE GUR TRUST
Financial Statements
Year ended 31 August 2021

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THE GUR TRUST
Trustees' Annual Report
Year ended 31 August 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 August 2021.

Reference and administrative details

Registered charity name	THE GUR TRUST
Charity registration number	283423
Principal office	1st Floor Offices 1 Bridge Lane London NW11 OEA

The trustees

S Morgenstern
S Traube
D Cymerman

Company secretary S Morgenstern

Independent examiner M.M. Hager, FAPA, FCCA
First Floor
94 Stamford Hill
London
N16 6XS

Structure, governance and management

Organisational structure, Induction and Training

The charity is controlled by local trustees who are familiar with all the charitable causes that the charity supports. Regular meetings are held to ensure that the charity's objectives are met. All trustees give of their time freely, and no remuneration or expenses were paid to any trustee during the year.

Power to appoint new trustees is vested in the current board.

New trustees are appointed based on personal competence, specialist skills and experience. They are inducted into the working of the charity by the current board and are encouraged to read The Charity Commission's various publications.

Governing document

The charity was set up by Trust Deed dated 24th August 1981 and commenced activities immediately thereafter.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

THE GUR TRUST

Trustees' Annual Report *(continued)*

Year ended 31 August 2021

Objectives and activities

The objects of the charity are to assist in the provision of orthodox jewish education.

Public benefit

The trustees of the charity confirm that they have considered The Charity Commission's general guidance on public benefit and requirements of Section 4 of The Charities Act 2011 in this area, in particular public benefit guidance on advancing education, when reviewing the charity's aims and objectives, and in planning future activities and setting grant making policy for the year.

Achievements and performance

The charity's main source of income is income from its U.K based investment properties. The trustees are satisfied with the overall performance for the year.

Financial review

Reserves

The trustees ensure that there are sufficient reserves available to cover foreseeable commitments.

Plans for future periods

The charity plans to carry on their policy of making grants in pursuant of its objects and continue its activities, as outlined above, for the foreseeable future.

The trustees' annual report was approved on 24 November 2021 and signed on behalf of the board of trustees by:

S Morgenstern
Trustee

S Morgenstern
Charity Secretary

THE GUR TRUST

Independent Examiner's Report to the Trustees of THE GUR TRUST

Year ended 31 August 2021

I report to the trustees on my examination of the financial statements of THE GUR TRUST ('the charity') for the year ended 31 August 2021.

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 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 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 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.

M.M. Hager, FAPA, FCCA
Independent Examiner

First Floor
94 Stamford Hill
London
N16 6XS

THE GUR TRUST
Statement of Financial Activities
Year ended 31 August 2021

	Note	2021		2020
		Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Investment income	4	58,811	58,811	37,782
Total income		<u>58,811</u>	<u>58,811</u>	<u>37,782</u>
Expenditure				
Expenditure on charitable activities	5,6	39,822	39,822	37,642
Total expenditure		<u>39,822</u>	<u>39,822</u>	<u>37,642</u>
Net income and net movement in funds		<u>18,989</u>	<u>18,989</u>	<u>140</u>
Reconciliation of funds				
Total funds brought forward		1,368,654	1,368,654	1,368,514
Total funds carried forward		<u>1,387,643</u>	<u>1,387,643</u>	<u>1,368,654</u>

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

The notes on pages 6 to 10 form part of these financial statements.

THE GUR TRUST
Statement of Financial Position
31 August 2021

	Note	2021 £	£	2020 £
Fixed assets				
Investments	9		2,364,400	1,366,445
Current assets				
Debtors	10	5,000		-
Cash at bank and in hand		<u>14,045</u>		<u>3,685</u>
		19,045		3,685
Creditors: amounts falling due within one year	11	<u>995,802</u>		<u>1,476</u>
Net current liabilities			<u>(976,757)</u>	<u>2,209</u>
Total assets less current liabilities			<u>1,387,643</u>	<u>1,368,654</u>
Net assets			<u>1,387,643</u>	<u>1,368,654</u>
Funds of the charity				
Unrestricted funds			<u>1,387,643</u>	<u>1,368,654</u>
Total charity funds	12		<u>1,387,643</u>	<u>1,368,654</u>

These financial statements were approved by the board of trustees and authorised for issue on 24 November 2021, and are signed on behalf of the board by:

S Morgenstern
Trustee

The notes on pages 6 to 10 form part of these financial statements.

THE GUR TRUST

Notes to the Financial Statements

Year ended 31 August 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 1st Floor Offices, 1 Bridge Lane, London, NW11 0EA.

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.

3. Accounting policies

Basis of preparation

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.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market values.

Incoming resources

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Investment income is included when receivable.

Income from grants, where related to performance and specific deliverable, are accounted for as the charity earns the right to consideration by its performance.

THE GUR TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

3. Accounting policies *(continued)*

Resources expended

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Investment property

Investment properties are held for long term rental yields or for capital appreciation.

Fixed assets investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

THE GUR TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

3. Accounting policies *(continued)*

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.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Income from investment properties	58,802	58,802	37,777	37,777
Bank interest receivable	9	9	5	5
	<u>58,811</u>	<u>58,811</u>	<u>37,782</u>	<u>37,782</u>

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Advancement of education	38,983	38,983	37,078	37,078
Support costs	839	839	564	564
	<u>39,822</u>	<u>39,822</u>	<u>37,642</u>	<u>37,642</u>

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Advancement of education	38,983	–	38,983	37,078
Governance costs	–	839	839	564
	<u>38,983</u>	<u>839</u>	<u>39,822</u>	<u>37,642</u>

THE GUR TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

7. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	720	480
	<u> </u>	<u> </u>

8. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

9. Investments

	Investment properties £
Cost or valuation	
At 1 September 2020	1,366,445
Additions	997,955
At 31 August 2021	<u>2,364,400</u>
Impairment	
At 1 September 2020 and 31 August 2021	
Carrying amount	
At 31 August 2021	<u>2,364,400</u>
At 31 August 2020	<u>1,366,445</u>

All investments shown above are held at valuation.

Investment properties

Freehold investment properties are stated at fair value based on valuation by the trustees on 31st August 2017. The trustees used observable market prices adjusted as necessary for any difference in the future, location or condition of the specific asset. In this regard the charity has taken advantage of exemption available under FRS 102 section 35 (10) (C) & (D) , using fair value of investment properties as its deemed cost, as the trustees consider that the policy results in the financial statements giving a true and fair view.

10. Debtors

	2021	2020
	£	£
Prepayments and accrued income	5,000	—
	<u> </u>	<u> </u>

11. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	996	1,476
Other creditors	994,806	—
	<u>995,802</u>	<u>1,476</u>

THE GUR TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

12. Analysis of charitable funds

Unrestricted funds

	At 1 September 2020 £	Income £	Expenditure £	At 31 August 20 21 £
General funds	<u>1,368,654</u>	<u>58,811</u>	<u>(39,822)</u>	<u>1,387,643</u>

	At 1 September 2019 £	Income £	Expenditure £	At 31 August 20 20 £
General funds	<u>1,368,514</u>	<u>37,782</u>	<u>(37,642)</u>	<u>1,368,654</u>

13. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	2,364,400	2,364,400
Current assets	19,045	19,045
Creditors less than 1 year	(995,802)	(995,802)
Net assets	<u>1,387,643</u>	<u>1,387,643</u>

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	1,366,445	1,366,445
Current assets	3,685	3,685
Creditors less than 1 year	(1,476)	(1,476)
Net assets	<u>1,368,654</u>	<u>1,368,654</u>

14. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2021 £	2020 £
Financial assets that are debt instruments measured at amortised cost		
Cash at bank	<u>14,045</u>	<u>3,685</u>
Financial liabilities measured at amortised cost		
Accruals	996	1,476
Other creditors	955,000	-
Solicitors accounts	<u>39,806</u>	-
	<u>995,802</u>	<u>1,476</u>

GUR TRUST

England & Wales - Charity number 283423

Accounts

CHARITY REGISTRATION NUMBER: 283423

THE GUR TRUST
Unaudited Financial Statements
31 August 2020

SUGARWHITE MEYER HS ACCOUNTANTS LTD

Chartered accountants

First Floor

94 Stamford Hill

London

N16 6XS

THE GUR TRUST
Financial Statements
Year ended 31 August 2020

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THE GUR TRUST

Trustees' Annual Report

Year ended 31 August 2020

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 August 2020.

Reference and administrative details

Registered charity name	THE GUR TRUST
Charity registration number	283423
Principal office	1st Floor Offices 1 Bridge Lane London NW11 OEA

The trustees

S Morgenstern
S Traube
D Cymerman

Company secretary S Morgenstern

Independent examiner M.M. Hager, FAPA, FCCA
First Floor
94 Stamford Hill
London
N16 6XS

Structure, governance and management

Organisational structure, Induction and Training

The charity is controlled by local trustees who are familiar with all the charitable causes that the charity supports. Regular meetings are held to ensure that the charity's objectives are met. All trustees give of their time freely, and no remuneration or expenses were paid to any trustee during the year.

Power to appoint new trustees is vested in the current board.

New trustees are appointed based on personal competence, specialist skills and experience. They are inducted into the working of the charity by the current board and are encouraged to read The Charity Commission's various publications.

Governing document

The charity was set up by Trust Deed dated 24th August 1981 and commenced activities immediately thereafter.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

THE GUR TRUST
Trustees' Annual Report *(continued)*
Year ended 31 August 2020

Objectives and activities

The objects of the charity are to assist in the provision of orthodox jewish education.

Public benefit

The trustees of the charity confirm that they have considered The Charity Commission's general guidance on public benefit and requirements of Section 4 of The Charities Act 2011 in this area, in particular public benefit guidance on advancing education, when reviewing the charity's aims and objectives, and in planning future activities and setting grant making policy for the year.

Achievements and performance

The charity's main source of income is income from its U.K based investment properties. The trustees are satisfied with the overall performance for the year.

Financial review

Reserves

The trustees ensure that there are sufficient reserves available to cover foreseeable commitments.

Plans for future periods

The charity plans to carry on their policy of making grants in pursuant of its objects and continue its activities, as outlined above, for the foreseeable future.

The trustees' annual report was approved on 28 October 2020 and signed on behalf of the board of trustees by:

S Morgenstern
Trustee

S Morgenstern
Charity Secretary

THE GUR TRUST

Independent Examiner's Report to the Trustees of THE GUR TRUST

Year ended 31 August 2020

I report to the trustees on my examination of the financial statements of THE GUR TRUST ('the charity') for the year ended 31 August 2020.

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 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 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 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.

M.M. Hager, FAPA, FCCA
Independent Examiner

First Floor
94 Stamford Hill
London
N16 6XS

THE GUR TRUST
Statement of Financial Activities
Year ended 31 August 2020

		2020		2019
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Investment income	4	37,782	37,782	40,632
Total income		<u>37,782</u>	<u>37,782</u>	<u>40,632</u>
Expenditure				
Expenditure on charitable activities	5,6	37,642	37,642	44,811
Total expenditure		<u>37,642</u>	<u>37,642</u>	<u>44,811</u>
Net income/(expenditure) and net movement in funds		<u>140</u>	<u>140</u>	<u>(4,179)</u>
Reconciliation of funds				
Total funds brought forward		1,368,514	1,368,514	1,372,693
Total funds carried forward		<u>1,368,654</u>	<u>1,368,654</u>	<u>1,368,514</u>

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

The notes on pages 6 to 10 form part of these financial statements.

THE GUR TRUST
Statement of Financial Position
31 August 2020

	Note	2020 £	£	2019 £
Fixed assets				
Investments	9		1,366,445	1,366,445
Current assets				
Cash at bank and in hand		3,685		3,915
Creditors: amounts falling due within one year	10	<u>1,476</u>		<u>1,846</u>
Net current assets			<u>2,209</u>	<u>2,069</u>
Total assets less current liabilities			<u>1,368,654</u>	<u>1,368,514</u>
Net assets			<u>1,368,654</u>	<u>1,368,514</u>
Funds of the charity				
Unrestricted funds			<u>1,368,654</u>	<u>1,368,514</u>
Total charity funds	11		<u>1,368,654</u>	<u>1,368,514</u>

These financial statements were approved by the board of trustees and authorised for issue on 28 October 2020, and are signed on behalf of the board by:

S Morgenstern
Trustee

The notes on pages 6 to 10 form part of these financial statements.

THE GUR TRUST

Notes to the Financial Statements

Year ended 31 August 2020

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 1st Floor Offices, 1 Bridge Lane, London, NW11 0EA.

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.

3. Accounting policies

Basis of preparation

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.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market values.

Incoming resources

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Investment income is included when receivable.

Income from grants, where related to performance and specific deliverable, are accounted for as the charity earns the right to consideration by its performance.

THE GUR TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

3. Accounting policies *(continued)*

Resources expended

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Investment property

Investment properties are held for long term rental yields or for capital appreciation.

Fixed assets investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

THE GUR TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

3. Accounting policies *(continued)*

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.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Investment income

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Income from investment properties	37,777	37,777	40,621	40,621
Bank interest receivable	5	5	11	11
	<u>37,782</u>	<u>37,782</u>	<u>40,632</u>	<u>40,632</u>

5. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Advancement of education	37,078	37,078	43,707	43,707
Support costs	564	564	1,104	1,104
	<u>37,642</u>	<u>37,642</u>	<u>44,811</u>	<u>44,811</u>

6. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2020	Total fund 2019
	£	£	£	£
Advancement of education	37,078	–	37,078	43,707
Governance costs	–	564	564	1,104
	<u>37,078</u>	<u>564</u>	<u>37,642</u>	<u>44,811</u>

THE GUR TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

7. Independent examination fees

	2020	2019
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>480</u>	<u>996</u>

8. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

9. Investments

	Investment properties £
Cost or valuation At 1 September 2019 and 31 August 2020	<u>1,366,445</u>
Impairment At 1 September 2019 and 31 August 2020	
Carrying amount At 31 August 2020	<u>1,366,445</u>
At 31 August 2019	<u>1,366,445</u>

All investments shown above are held at valuation.

Investment properties

Freehold investment properties are stated at fair value based on valuation by the trustees on 31st August 2017. The trustees used observable market prices adjusted as necessary for any difference in the future, location or condition of the specific asset. In this regard the charity has taken advantage of exemption available under FRS 102 section 35 (10) (C) & (D), using fair value of investment properties as its deemed cost, as the trustees consider that the policy results in the financial statements giving a true and fair view.

10. Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals and deferred income	<u>1,476</u>	<u>1,846</u>

THE GUR TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

11. Analysis of charitable funds

Unrestricted funds

	At 1 September 2019 £	Income £	Expenditure £	At 31 August 20 20 £
General funds	<u>1,368,514</u>	<u>37,782</u>	<u>(37,642)</u>	<u>1,368,654</u>

	At 1 September 2018 £	Income £	Expenditure £	At 31 August 20 19 £
General funds	<u>1,372,693</u>	<u>40,632</u>	<u>(44,811)</u>	<u>1,368,514</u>

12. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	1,366,445	1,366,445
Current assets	3,685	3,685
Creditors less than 1 year	<u>(1,476)</u>	<u>(1,476)</u>
Net assets	<u>1,368,654</u>	<u>1,368,654</u>

	Unrestricted Funds £	Total Funds 2019 £
Tangible fixed assets	1,366,445	1,366,445
Current assets	3,915	3,915
Creditors less than 1 year	<u>(1,846)</u>	<u>(1,846)</u>
Net assets	<u>1,368,514</u>	<u>1,368,514</u>

13. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2020 £	2019 £
Financial assets that are debt instruments measured at amortised cost		
Cash at bank	<u>3,685</u>	<u>3,915</u>
Financial liabilities measured at amortised cost		
Accruals	<u>1,476</u>	<u>1,846</u>