

Charity Registration No. 1065660

J & J CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2018

J & J CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Jonathan Green Jahnene Green
Charity number	1065660
Principal address	10 Hanover Terrace Regents Park London NW1 4RJ
Independent examiner	Darren Hill FCA Blick Rothenberg Limited Palladium House 1-4 Argyll Street London W1F 7LD
Bankers	Barclays Bank Plc 54 Lombard Street London EC3P 3AH

J & J CHARITABLE TRUST

CONTENTS

	Page
Trustees' report	1
Independent examiner's report	2
Statement of financial activities	3
Balance sheet	4
Notes to the financial statements	5 - 9

J & J CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2018

The trustees present their report and financial statements for the year ended 5 April 2018.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Trust Deed, 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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

Under the Trust Deed the Trustees may apply the income and/or capital of the charity for such charitable purposes whatsoever at such times and in such manner as the Trustees shall from time to time think proper. The Deed of Trust authorises the Trustees to invest without limitation. Grants are made to a variety of individuals and institutions at the discretion of the Trustees.

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

Achievements and performance

Financial review

During the year, the charity received donations and gift aid income of £312,500 (2017: £37,500), and made grants of £110,287 (2017: £45,817). This resulted in a net income/(expenditure) for the year of £200,472 (2017: (£9,744)).

The charity holds unrestricted funds of £209,396 (2017: £8,924) at the year end. The charity holds sufficient reserves to meet upcoming grant commitments.

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 considers 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.

Structure, governance and management

The charity was established by a charitable trust deed on 4 September 1997 made between Jonathan Green and Jahnene Green.

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

New trustees are approved and appointed by existing trustees.

The entire resources of the charity are unrestricted and the trustees have complete discretion over their use.

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


Jonathan Green

Trustee

Dated: 22.11.18

J & J CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF J & J CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of J & J Charitable Trust (the charity) for the year ended 5 April 2018.

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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.



Darren Hill FCA

Blick Rothenberg Limited
Palladium House
1-4 Argyll Street
London
W1F 7LD

Dated: 22nd November 2018

J & J CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 5 APRIL 2018

	Notes	2018 £	2017 £
<u>Income from:</u>			
Donations and legacies	2	312,500	37,500
Investments	3	59	13
Total income		<u>312,559</u>	<u>37,513</u>
<u>Expenditure on:</u>			
Charitable activities	4	<u>112,087</u>	<u>47,257</u>
Net income/(expenditure) for the year/ Net movement in funds		200,472	(9,744)
Fund balances at 6 April 2017		8,924	18,668
Fund balances at 5 April 2018		<u><u>209,396</u></u>	<u><u>8,924</u></u>

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

All income and expenditure derive from continuing activities.

J & J CHARITABLE TRUST

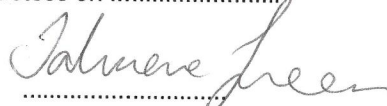
BALANCE SHEET

AS AT 5 APRIL 2018

	Notes	2018 £	£	2017 £	£
Current assets					
Debtors	10	70,000		7,500	
Cash at bank and in hand		141,196		3,224	
		<u>211,196</u>		<u>10,724</u>	
Creditors: amounts falling due within one year	11	(1,800)		(1,800)	
Net current assets			<u>209,396</u>		<u>8,924</u>
Income funds					
Unrestricted funds			<u>209,396</u>		<u>8,924</u>
			<u>209,396</u>		<u>8,924</u>

The financial statements were approved by the Trustees on 22/4/18


Jonathan Green
Trustee


Jahnene Green
Trustee

J & J CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2018

1 Accounting policies

Charity information

J & J Charitable Trust is an unincorporated charity.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's trust deed, 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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 accounts have been prepared under the historical cost convention as modified for the revaluation of certain financial instruments. 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 unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The charity has no restricted funds for the year under review.

1.4 Incoming resources

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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

J & J CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2018

1 Accounting policies

(Continued)

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

Grants payable represent the amount awarded by the charity during the year for charitable purposes and are recognised on an accrual basis.

All other expenses in the Statement of Financial Activities are also recognised on an accrual basis.

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.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

J & J CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2018

1 Accounting policies

(Continued)

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Donations and legacies

	2018	2017
	£	£
Donations and gifts	312,500	37,500

3 Investments

	2018	2017
	£	£
Interest receivable	59	13

J & J CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2018

4 Charitable activities

	Grant Making £	Governance costs £	Total 2018 £	Total 2017 £
Grant funding of activities (see note 5)	110,287	-	110,287	45,817
Share of governance costs (see note 6)	-	1,800	1,800	1,440
	<u>110,287</u>	<u>1,800</u>	<u>112,087</u>	<u>47,257</u>

5 Grants payable

	2018 £	2017 £
Grants to institutions:		
Greenhouse Sports 'Youth Sports Charity'	78,500	-
Make-A-Wish Foundation UK	14,000	-
Western Marble Arch Synagogue	5,237	-
Tikva UK 'Write My Story' Annual Dinner	4,000	-
Centrepont	-	17,500
Israel Philharmonic Orchestra Foundation	-	10,572
UK Friends of the Association for the Wellbeing of Israels soldiers	-	5,000
Other	8,550	12,745
	<u>110,287</u>	<u>45,817</u>

6 Support costs

	Support costs £	Governance costs £	2018 £	2017 £	Basis of allocation
Independent examiner fees	-	1,800	1,800	1,440	Governance
	<u>-</u>	<u>1,800</u>	<u>1,800</u>	<u>1,440</u>	
Analysed between Charitable activities	-	1,800	1,800	1,440	
	<u>-</u>	<u>1,800</u>	<u>1,800</u>	<u>1,440</u>	

Governance costs includes payments to the independent examiner of £1,800 (2017- £1,440) inclusive of VAT for independent examination fees.

J & J CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2018

7 Trustees

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

8 Employees

There were no employees during the year.

9 Financial instruments

	2018	2017
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	70,000	7,500
	<u> </u>	<u> </u>
Carrying amount of financial liabilities		
Measured at amortised cost	1,800	1,800
	<u> </u>	<u> </u>

10 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Other debtors	70,000	7,500
	<u> </u>	<u> </u>

Other debtors relates to a gift aid claim due from HMRC Charities at the balance sheet date.

11 Creditors: amounts falling due within one year

	2018	2017
	£	£
Accruals and deferred income	1,800	1,800
	<u> </u>	<u> </u>

12 Related party transactions

During the year, the trustees donated £312,500 (2017: £37,500) (including gift aid) to the charity.