

Gainsborough Trust

Charity commission number 1008543

April 1, 2021 – March 31, 2022

Trustees Annual Report

We have had another busy year.

We continue to provide for many families, individuals, and organizations in these turbulent financial times.

We aim to carry on with our work and hope we will continue to help the needy recipients who are always extremely grateful.

Susan Marks

Secretary
Gainsborough Trust

Gainsborough Trust

The Gainsborough Trust Report and Financial Statements

Year ended: 31 March 2022

Charity no: 1008543

Gainsborough Trust

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Gainsborough Trust

Principal Office

1 Hendon Hall Court, Parson Street, Hendon, NW4 1QY

Charity Number: 1008543

Bankers

National Westminster Bank, Golders Green Branch. 21 Golders Green Road London NW11 8EB.

Report of the trustees for the year ended 31st March 2022

The trustees present their annual report and financial statements of the charity for the year ended 31st March 2022. The financial statements 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 the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) issued on 16th July, 2014. The report takes account of the requirement for Trustees to report annually on public benefit and the Trustees have had regard to the Charity Commission's guidance on public benefit.

Structure, governance and management

The Trust ("the Charity") is an unincorporated trust, constituted under a Trust Deed dated 12th March, 1991 as amended by a deed of amendment dated 27 May 2007 and is a registered charity, number 1008543. The Trust was established for the purpose of promoting the Orthodox Jewish religion and religious education generally and especially by providing financial assistance to religious institutions in Israel and to individuals and families in severe financial straits. The trust is managed by Neil Daniel Marks.

The Trustees who served during the year were as follows: -

Neil Daniel Marks, Chair of Trustees, Treasurer (appointed 1991)

Susan Merle Marks, Secretary (appointed 1991)

Objectives and activities for the public benefit

The objects of the Trust are the promotion of education of Orthodox Jewish religion and to ease the burden of impoverished individuals and families in Israel. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

We have had another busy year. We continue to provide for many families, individuals, and organizations in these turbulent financial times. We aim to carry on with our work and hope we will continue to help the needy recipients who are always extremely grateful.

Public benefit

Gainsborough Trusts' aims were carried out for the public benefit. This was achieved through giving financial support to religious institutions and to vulnerable individuals and families.

Financial review

The Trust's work is entirely reliant on income from donations.

Investment policy and performance

The Trust does not have any investments since most of the Charity's funds are spent in the short term.

Reserves policy

Since the Trust does not have any regular expenditure relating to support and governance, other than accountancy fees, the Trust has allocated all donations within unrestricted reserves.

Plans for the future

The Gainsborough Trust is a lasting testimony to the generosity and charitable concerns of the donors. We aim to increase our donor base to enable us to expand our efforts on behalf of educational institutions and impoverished individuals and families. Many of these families either have one of the main breadwinner that are unable to work due to poor health or other members of the household that need expensive and extensive medical intervention.

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires the trustee(s) 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 of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles of the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and;
- prepare the financial statements on the going concern basis unless it is inappropriate to
- presume that the charity will continue in business.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provision 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 the trustees on 24 December 2022

ND Marks
CHAIR OF TRUSTEES

Gainsborough Trust
Statement of Financial Activities for the year ending 31 March 2022

		2022	2021
	Note	Unrestricted Funds £	Unrestricted Funds £
Total Incoming resources			
<i>Incoming resources from generated funds:</i>			
Voluntary income:			
Donations		63,327	111,586
Total incoming resources		63,327	111,586
Resources expended			
<i>Charitable activities</i>			
Donations	11	62,488	120,873
Cost of grant making		62,488	120,873
Governance costs	3	890	780
Total resources expended		63,378	121,653
Net (outgoing)/ incoming resources before transfers		(51)	(10,067)
Transfers		0	(173)
Gross transfers between funds		-	-
Net (outgoing)/ incoming other recognised gains and losses		(51)	(10,240)
Other recognised gains and losses:		-	-
Net Movement in funds		(51)	(10,240)
<i>Reconciliation of Funds</i>			
Total Funds brought forward		990	11,230
Total Funds carried forward		939	990

Gainsborough Trust
Statement of Financial Position as at 31 March 2022

	Note	2022 £	2021 £
Current assets:			
Cash at bank and in hand	5	1,739	1,770
Creditors falling due within one year	6	(800)	(780)
Net assets		939	990
 The funds of the charity:			
Restricted income funds		0	0
Unrestricted income funds		939	990
Total charity funds		939	990

The notes at pages 5 to 8 form part of these accounts

Approved by the trustees on 24th December 2022 and signed on their behalf by:

Neil Daniel Marks

CHAIR OF TRUSTEES

Gainsborough Trust
Notes to the Financial Statements
For The Year Ended 31 March 2022

Notes to the accounts

1. Accounting Policies

(a) Basis of preparation

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) issued on 16th July, 2014 and the Charities Act 2011.

The Trustees have chosen to early adopt the Update Bulletin 1 issued by the Charities Commission on 2nd February, 2016 which exempts the charity from the need to prepare a Statement of Cash Flows.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going

(b) Income recognition

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Donations are recognised once received.

(c) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including governance costs are allocated or apportioned to the applicable expenditure headings

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Charity.

Gainsborough Trust
Notes to the Financial Statements - ctd
For The Year Ended 31 March 2022

(d) Financial Instruments

The Charity has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

Short term creditors

Creditors with no stated interest rate and payable within one year are recorded at transaction price.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank.

(e) Governance costs

Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to accountancy fees.

(f) Funds structure

The Charity has a single permanent fund which is wholly unrestricted.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

(g) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise.

2. Related party transactions and trustees' remuneration

The Trustees received no emoluments or reimbursement of expenses (2021 – nil). In the opinion of the Trustees there were no related party transactions requiring disclosure in the accounts.

The Charity has no ultimate controlling party.

Gainsborough Trust
Notes to the Financial Statements - ctd
For The Year Ended 31 March 2022

3. Analysis of governance costs	2022	2021
	£	£
Accountancy fees	890	780
Bank charges	0	0
4. Accountancy fees	<hr/>	<hr/>

The accountancy fees constituted a fee of £890 (2021 - £780).

5. Cash at bank	2022	2021
	£	£
National Westminster Bank Plc - Current Account	1,739	1,770
	<hr/>	<hr/>

6. Creditors: Amounts falling due within one year	2022	2021
	£	£
Accruals	800	780
	<hr/>	<hr/>

7. Financial Instruments

At the year end the Charity had no liabilities that were classified as financial instruments.

8. Grant commitments

The Charity had no commitments at the balance sheet date to pay grants awarded.

9. Contingencies

There were no contingencies at the balance sheet date.

10. Guarantees

The Charity has given no guarantees or other indemnities.

Gainsborough Trust
Notes to the Financial Statements - ctd
For The Year Ended 31 March 2022

11. Analysis of donations

Recipients of donations

	Donations to institutions	Donations to individuals
	£	£
Higher education	5,603	
Basic education of Jewish principles	15,395	
Destitute families		37,862
Religious Center for Prayer and Learning	850	
Assistance for poor brides		2,778
	21,848	40,640
Total		



Section A Independent Examiner's Report

Report to the trustees/ members of

Charity Name Gainsborough Trust

On accounts for the year ended

31 March 2022 Charity no (if any) 1008543

Set out on pages

1-8 (remember to include the page numbers of additional sheets)

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

Responsibilities and basis of report

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

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

Independent examiner's statement

~~[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. Delete [] if not applicable.~~

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (~~other than that disclosed below~~ *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
• the accounts did not accord with the accounting records; or
• ~~the accounts did 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.

* Please delete the words in the brackets if they do not apply.

Signed: [Signature] Date: 10 January 2023

Name: Dov Owen CTA ATT

Relevant professional qualification(s) or body

Chartered Institute of Taxation Association of Tax Technicians Association of Accounting Technicians

(if any):

Address:

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.