

Gainsborough Trust

Charity commission number 1008543

April 1, 2022 – March 31, 2023

Trustees Annual Report

In light of the ongoing conflict in Gaza, this year has presented unique challenges for our services.

Despite the tumultuous financial climate, we remain committed to supporting numerous families, individuals, and organizations.

Our dedication to this work persists, and we aspire to extend our assistance to those in need, whose gratitude continually fuels our mission.

Susan Marks

Secretary  
Gainsborough Trust

# Gainsborough Trust

**The Gainsborough Trust Report and Financial Statements**

**Year ended: 31 March 2023**

**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 2023**

The trustees present their annual report and financial statements of the charity for the year ended 31<sup>st</sup> March 2023. 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 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 27 December 2023

**ND Marks**

**CHAIR OF TRUSTEES**

**Gainsborough Trust**  
**Statement of Financial Activities for the year ending 31 March 2023**

		2023	2022
	Note	Unrestricted Funds £	Unrestricted Funds £
<b>Total Incoming resources</b>			
<i>Incoming resources from generated funds:</i>			
Voluntary income:			
Donations		69,501	63,327
<b>Total incoming resources</b>		69,501	63,327
<b>Resources expended</b>			
<i>Charitable activities</i>			
Donations	11	68,340	62,488
<b>Cost of grant making</b>		68,340	62,488
Governance costs	3	815	890
<b>Total resources expended</b>		69,155	63,378
<b>Net (outgoing)/ incoming</b>			
<b>resources before transfers</b>		346	(51)
Transfers		0	0
Gross transfers between funds		-	-
<b>Net (outgoing)/ incoming</b>		346	(51)
<b>other recognised gains and losses</b>			
Other recognised gains and losses:		-	-
<b>Net Movement in funds</b>		346	(51)
<i>Reconciliation of Funds</i>			
Total Funds brought forward		939	990
<b>Total Funds carried forward</b>		1,285	939

**Gainsborough Trust**  
**Statement of Financial Position as at 31 March 2023**

	Note	2023 £	2022 £
<b><i>Current assets:</i></b>			
Cash at bank and in hand	5	2,100	1,739
<b>Creditors falling due within one year</b>	6	(815)	(800)
<b>Net assets</b>		1,285	939
 <b><i>The funds of the charity:</i></b>			
Restricted income funds		0	0
Unrestricted income funds		1,285	939
<b>Total charity funds</b>		1,285	939

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

Approved by the trustees on 27th December 2023 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 2023**

**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 2023**

**(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 (2022 – 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 2023**

**3. Analysis of governance costs**

	2023	2022
	£	£
Accountancy fees	815	890
Bank charges	0	0

**4. Accountancy fees**

The accountancy fees constituted a fee of £815 (2022 - £890).

**5. Cash at bank**

	2023	2022
	£	£
National Westminster Bank Plc - Current Account	2,100	1,739

**6. Creditors: Amounts falling due within one year**

	2023	2022
	£	£
Accruals	815	800

**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 2023**

**11. Analysis of donations**

Recipients of donations

	<b>Donations to institutions</b>	<b>Donations to individuals</b>
	£	£
Higher education	3,239	
Basic education of Jewish principles	11,721	
Destitute families		51,737
Religious Center for Prayer and Learning		
Assistance for poor brides		1,643
	14,960	53,380
<b>Total</b>		



Section A Independent Examiner's Report

Report to the trustees/ members of

Charity Name Gainsborough Trust

On accounts for the year ended

31 March 2023 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 2023 .

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: 20 December 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.**