

American Jewish Joint Distribution Committee (UK) Trust

Financial Statements

Year Ended 5 April 2023

Charity No: 327543

**American Jewish Joint Distribution Committee (UK) Trust
Report and Financial Statements for the year ended 5 April 2023**

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**American Jewish Joint Distribution Committee (UK) Trust
Report and Financial Statements for the year ended 5 April 2023**

Legal and administrative information

Trustees Martin David Paisner CBE
 Ofir Singal
 Jacob Schimmel (resigned May 2023)
 Anna Jacqueline Josse (appointed May 2023)

Administrators Prism the Gift Fund
 20 Gloucester Place
 London
 W1U 8HA

Solicitors Payne Hicks Beach
 Lincoln's Inn
 10 New Square
 London
 WC2R 3QG

Bankers Coutts Bank
 440 Strand
 London
 WC2R 0QS

**Independent
Examiner** Alexandra Shore FCA CTA DChA
 A C Mole Chartered Accountants
 Stafford House
 Blackbrook Park Avenue
 Taunton, Somerset
 TA1 2PX

**Registered
Charity Number** 327543

**American Jewish Joint Distribution Committee (UK) Trust
Report and Financial Statements for the year ended 5 April 2023**

Report of the Trustees

The Trustees present their report along with the financials statements of the Charity for the year ended 5 April 2023. The financial statements have been prepared in accordance with the accounting policies set out on page 10 and comply with the charity's trust deed and applicable law.

Constitution and objects

American Jewish Joint Distribution Committee (UK) Trust is a registered Charity no 327543.

The objects of the Charity are the support of the charitable aims and objectives of the American Jewish Joint Distribution Committee Inc. and (whether through or in association with the committee or otherwise) the relief of poverty, sickness, infirmity, old age and distress, the advancement of education and the advancement of the Jewish religion amongst persons of the Jewish faith wheresoever in the world situate who by reason of their economic or social circumstances are in need. The Trustees do not anticipate any changes to the Charity's objectives.

Organisation

The Trustees who have served during the year and since the year end are set out on page 2. The Charity has no employees.

Donation policy

The Trustees meet to consider donations. During the year ended 5 April 2023, the Trustees made donations from Income to the American Jewish Joint Distribution Committee Inc. (JDC), a not for profit governed by the laws of New York.

Financial review

During the year, the Charity had a surplus in net movements in unrestricted funds of £3,669 (2022: £11,665) and made charitable donations (with related costs) of £640,554 (2022: £267,427).

The unrestricted reserves at the year-end were £15,882 (2022: £12,213).

The restricted reserve balance at the year end was £71,909 (2022: £197,358)

Reserves policy

The intention of the Trustees is to retain a level of reserves in the region of £10,000 to £15,000 to cover the operational and administrative costs of the Charity and distribute any income within a reasonable period from receipt.

Risk management

The Trustees have not identified any specific risks that attach to the administration of the Trust.

**American Jewish Joint Distribution Committee (UK) Trust
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Report of the Trustees (continued)

Public Benefit

The Trustees are aware of the Charity commission guidelines on public benefit and consider these measures when carrying out the charitable objectives of this Charity.

The Trustees have policies covering the following areas

- Annual Declaration of Interest
- Anti-bribery & Corruption
- Conflict of Interest
- Data Protection
- IT Security
- Safeguarding
- Trustee Code of Good Practice
- Whistle-blowing

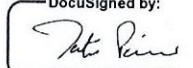
Trustees' responsibilities in relation to the financial statements

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

The law applicable to charities in England & Wales 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 income and expenditure 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 in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material 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 maintaining proper accounting records which disclose with reasonable accuracy at any time 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 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.

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Martin Paisner

01-Feb-2024 | 16:43 GMT

**American Jewish Joint Distribution Committee (UK) Trust
Report and Financial Statements for the year ended 5 April 2023**

Independent examiner's report to the Trustees of American Jewish Joint Distribution Committee (UK) Trust

I report to the trustees on my examination of the accounts of American Jewish Joint Distribution Committee (UK) Trust for the year ended 5 April 2023, which are set out on pages 7 to 13.

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 Trustee'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 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 the Institute of Chartered Accountants of 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.



Alexandra Shore FCA DChA
A C Mole
Stafford House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Date: 2nd February 2024

**American Jewish Joint Distribution Committee (UK) Trust
Report and Financial Statements for the year ended 5 April 2023**

Statement of Financial Activities for the year ended 5 April 2023

	Unrestricted	Restricted	2023 £ Total	2022 £ Total
Income				
Donations and legacies	-	515,105	515,105	474,763
Total income	-	515,105	515,105	474,763
Expenditure				
Charitable activities	(3,669)	640,554	636,885	273,082
Total expenditure	(3,669)	640,554	636,885	273,082
Net movement in funds	3,669	(125,449)	(121,780)	201,681
Balance at 6 April 2022	12,213	197,358	209,571	7,890
Balance at 5 April 2023	15,882	71,909	87,791	209,571

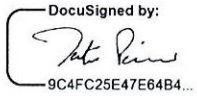
All income and expenditure in the year ending 5 April 2022 was restricted except for £17,320 of donation income and £5,655 of support costs.

**American Jewish Joint Distribution Committee (UK) Trust
Report and Financial Statements for the year ended 5 April 2023**

Balance Sheet as at 5 April 2023

	Notes	2023 £	2022 £
Current Assets			
Cash at bank		117,291	209,571
		117,291	209,571
Creditors: amounts falling due within one year	3	(29,500)	-
Net Current Assets		87,791	209,571
<hr/>			
Restricted Funds		71,909	197,358
Unrestricted Funds		15,882	12,213
Total Charity Funds		87,791	209,571

These Financial Statements were approved by the Trustees on date 01-Feb-2024 | 16:43 GMT

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Martin D Paisner CBE

**American Jewish Joint Distribution Committee (UK) Trust
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Cash Flow Statement for year ended 5 April 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Net (deficit)/surplus for the year		(121,780)	201,681
Working capital adjustments			
Increase in creditors	3	29,500	-
Net (decrease)/increase in cash and cash equivalents		(92,280)	201,681
Cash and cash equivalents at 6 April 2022		209,571	7,890
Cash and cash equivalents at 5 April 2023		<u>117,291</u>	<u>209,571</u>

**American Jewish Joint Distribution Committee (UK) Trust
Report and Financial Statements for the year ended 5 April 2023**

Notes forming part of the Financial Statements

1. Principal accounting policies
 - (a) Accounting convention

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless stated otherwise within these notes. The financial statements have been prepared in accordance with 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) (issued October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011.

- (b) Basis of preparation

American Jewish Joint Distribution Committee (UK) Trust meets the definition of a public benefit entity under FRS 102.

- (c) Going concern

The trustees considers that there are no material uncertainties about the charity's ability to continue as a going concern.

- (d) Income

Donation income is accounted for in the period in which the Charity is entitled to receipt and the amount can be quantified. Where funds are received and the charity is acting in its capacity as agent, income is not recognised by the Trust as the charity has no discretion over the application of the funds received. A liability is recognised for the funds held as agent to be distributed in future periods.

Funds received as agent

Where funds are received and the charity is acting in its capacity as agent, income is not recognised by the Trust as the charity has no discretion over the application of the funds received. A liability is recognised for the funds held as agent to be distributed in future periods.

- (e) Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

All resources expended are inclusive of irrecoverable VAT.

- (f) Taxation

The charity is a registered charity and is, therefore, exempt from liability to taxation on its income and capital gains, to the extent that they are applied for charitable purposes.

**American Jewish Joint Distribution Committee (UK) Trust
Report and Financial Statements for the year ended 5 April 2023**

Notes forming part of the Financial Statements (continued)

(g) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

(h) Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transactions. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchanges prevailing at that date.

The results of overseas operations are translated at the daily rate of exchanges and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of opening net assets and results of overseas operations are reported in the statement of financial activities.

(i) Funds structure

Unrestricted income funds are general funds that are available for use at the trustee discretion in furtherance of the objectives of the charity.

Restricted funds are donations made for specific projects of the American Jewish Joint Distribution Committee.

(j) Financial instruments

The charity only enters into basic financial instruments that result in the recognition of financial assets and liabilities such as accruals which are initially measured at transaction price and subsequently measured at amortised cost.

(k) Critical accounting estimates and judgements

The preparation of the financial statements in conformity with FRS 102 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income, and expenses.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances.

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The Trustees consider that there are no critical accounting estimates and judgements have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

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Notes forming part of the Financial Statements (continued)

	2023	2022
	£	£
2. Included in charitable expenditure are support costs of		
Bank charges	329	520
Accountancy Fee	5,160	1,560
Administration fee	4,500	3,600
Foreign exchange gain	(13,658)	(25)
	(3,669)	5,655

Anna Josse is a director of Prism Administration Limited, which provides administration and Trustee services to the Charity. During the year, the Charity incurred expenditure from the aforementioned company of £4,500 (2022 - £3,600)

No Trustees were reimbursed for expenses in the current or preceding year.

	2023	2022
	£	£
3. Creditors: Amounts falling due within one year		
Funds held as agent	25,000	-
Accruals	4,500	-
	29,500	-

Funds received as agent

During the year £52,000 and \$25,000 of funds were received as agent on behalf of JDC. £27,000 and £25,000 were paid over in donations during the year, leaving a balance of £25,000 held as agent at 5 April 2023.

	2023	2022
	£	£
Funds received as agent	72,620	-
Funds paid out as agent	(47,593)	-
Foreign exchange translation	(27)	-
Funds held as agent at 5 April	25,000	-

4. Funds

	Balance at 6 April 2022	Income	Expenditure	Balance at 5 April 2023
Unrestricted funds	12,213	-	3,669	15,882
Restricted funds	197,358	515,105	(640,554)	71,909
	209,571	515,105	(636,885)	87,791

Restricted funds are donations made for specific projects of the American Jewish Joint Distribution Committee.

**American Jewish Joint Distribution Committee (UK) Trust
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Notes forming part of the Financial Statements (continued)

5. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total funds at 5 April 2023
Current assets	45,382	71,909	117,291
Current liabilities	(29,500)	-	(29,500)
Total net assets	15,882	71,909	87,791

	Unrestricted Funds	Restricted Funds	Total funds at 5 April 2022
Current assets	12,213	197,358	209,571
Current liabilities	-	-	-
Total net assets	12,213	197,358	209,571

6. Related party transactions

During the year the charity made the following related party transactions:

The Maurice and Vivienne Wohl Philanthropic Foundation

Martin Paisner is a trustee of this charity and is also a trustee of The Maurice and Vivienne Wohl Philanthropic Foundation. During the year The Maurice and Vivienne Wohl Philanthropic Foundation made a restricted donation of £25,000 to the American Jewish Joint Distribution Committee (UK) Trust. At the balance sheet date that amount due to/from The Maurice and Vivienne Wohl Philanthropic Foundation was £Nil.

The Sybil Shine Memorial Trust

Martin Paisner and Anna Josse are trustees of this charity and are also trustees of The Sybil Shine Memorial Trust. During the year The Sybil Shine Memorial Trust made a restricted donation of £25,000 to the American Jewish Joint Distribution Committee (UK) Trust. At the balance sheet date that amount due to/from The Sybil Shine Memorial Trust was £Nil.

Jacob Schimmel

Jacob Schimmel a trustee of this charity has made donations to the American Jewish Joint Distribution Committee (UK) Trust totalling £97,314. At the balance sheet date the amount due to/from Jacob Schimmel was £Nil.

Martin Paisner

Martin Paisner a trustee of this charity has made donations to the American Jewish Joint Distribution Committee (UK) Trust totalling £9,982. At the balance sheet date the amount due to/from Martin Paisner was £Nil.

Joint Distribution Committee

Martin Paisner is a trustee of this charity and is also a member of the Board of Directors of the Joint Distribution Committee. Donations of £640,554 were made from the American Jewish Joint Distribution Committee (UK) Trust to the Joint Distribution Committee. At the balance sheet date the amount due to the Joint Distribution Committee was £25,000. In the preceding year donations of £267,427 were made to the Joint Distribution Committee.

