JESNER CHARITABLE TRUST

UNAUDITED FINANCIAL STATEMENTS

- for the year ended -

5 APRIL 2026

Scottish Charity No: SC009340

JESNER CHARITABLE TRUST

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2026

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JESNER CHARITABLE TRUST

GENERAL INFORMATION
YEAR ENDED 5 APRIL 2026

Scottish Charity No:	SC009340
Tax Reference:	CR39640
Trustees:	Adrian Jesner Ari Jesner Elie Jesner
Address:	Caledonia House 89 Seaward Street Glasgow G41 1HJ
Independent Examiner:	Ann Hansen The Hansen Company Chartered Accountants 28 Field Road Glasgow G76 8SE
Bankers:	Royal Bank of Scotland plc 10 Gordon Street Glasgow G1 3PL
Solicitors:	Burness Paull LLP 120 Bothwell Street Glasgow G2 7JL
Investment Advisers:	Rathbones Investment Management Limited George House 50 George Square Glasgow G2 1EH

JESNER CHARITABLE TRUST

TRUSTEES ANNUAL REPORT
YEAR ENDED 5 APRIL 2026

The Trustees present their report and the unaudited financial statements for the year ended 5 April 2026.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of General Information on page 1 of the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trust Deed

The Jesner Charitable Trust was constituted on 25 September 1964 and the Deed of Trust was registered on 2 October 1964.

New Trustees are nominated and seconded by existing Trustees based on their knowledge of the nominee and the skills and experience they will bring to the Trust. Once appointed, new Trustees receive relevant induction and training as required.

The Trustees who served during the year were as follows:

Adrian Jesner
Ari Jesner
Elie Jesner

The Trustees did not receive any remuneration or expenses during the year (2025: £nil).

OBJECTIVES AND ACTIVITIES

Principal activities

Capital and income of the Trust may be applied for charitable purposes as follows:-

1) The advancement of such Jewish Religious and Jewish Educational purposes as are, by law, charitable.

2) The advancement of education.

3) The relief of poverty.

4) The advancement of any hospitals, infirmaries, homes, asylums and institutions of a like nature recognised as such wherever situated and whose purposes are, by law, charitable.

5) The advancement of any purposes beneficial to the community which are, by law, charitable.

ACHIEVEMENTS AND PERFORMANCE

Review of the activities of the Trust

During the year, the Trust made donations totalling £8,250 (2025: £6,000) in supporting 3 (2025: 2) charities and the Trustees are confident that a similar level of support will be achievable in future years.

FINANCIAL REVIEW

During the year, the Trust's expenditure has exceeded income by £4,373 (2025: £3,001). Income of £3,172 was received from the Trust's property during the year (2025: £2,643). There were realised investment gains of £13,810 (2025: £1,445) and unrealised investments gains of £83,306 (2025: £46,125 losses) in the year.

Reserves Policy

The Trustees consider that the level of free reserves at 5 April 2026 is £11,669 (2025: £14,952). It is the policy of the Trustees to tailor the Trust's reserves to provide income to meet its annual grant commitments. The Trustees regularly review the investment portfolio and bank deposits.

Grant-making policy

The Trustees will consider applications for grants from charitable organisations whose work qualifies within the Trust's purposes as detailed above.

Future Plans

The Trustees plan to distribute a similar level of grants to a similar number and type of organisations in future years.

Signed on behalf of the Trustees

E Jesner **Elie Jesner**

Date: 14 August 2026

JESNER CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF JESNER CHARITABLE TRUST

I report on the accounts of the Trust for the year ended 5 April 2026 which are set out on pages 5 to 11.

Respective responsibilities of Trustees and Examiner

The Trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 as amended. The Trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of the Independent Examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the Trust and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's statement

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:
    - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
    - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

   have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

A Hansen

Ann Hansen CA
Independent Examiner
The Hansen Company
Chartered Accountants
28 Field Road
Glasgow
G76 8SE

Date: 14 August 2026

JESNER CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)

YEAR ENDED 5 APRIL 2026

	Note	Unrestricted Funds 2026	Unrestricted Funds 2025
INCOME FROM			
Donations		**50**	740
Other trading activities		**3,172**	2,643
Investment income		**10,344**	11,559
TOTAL		**13,566**	14,942
EXPENDITURE ON			
Charitable activities		**(13,010)**	(13,435)
Raising funds		**(4,929)**	(4,508)
TOTAL		**(17,939)**	(17,943)
Realised gains on disposal of investments	2	**13,810**	1,445
Unrealised gains/(losses) on investments	2	**83,306**	(46,125)
NET INCOME/(EXPENDITURE)		**92,743**	(47,681)
RECONCILIATION OF FUNDS			
Unrestricted funds brought forward		**571,080**	618,761
UNRESTRICTED FUNDS CARRIED FORWARD		**663,823**	571,080

The Statement of Financial Activities includes all gains and losses in the year and therefore a Statement of Total Recognised Gains and Losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 7 to 11 form part of these financial statements

BALANCE SHEET

5 APRIL 2026

	Note	£	2026 £	2025 £
FIXED ASSETS				
Tangible assets	**4**		**75,040**	75,040
Investments	**2**		**577,594**	481,568
			652,634	556,608
CURRENT ASSETS				
Cash at bank		**11,669**		14,952
CREDITORS: Amounts falling due within one year	**5**	**(480)**		(480)
NET CURRENT ASSETS			**11,189**	14,472
TOTAL ASSETS LESS CURRENT LIABILITIES			**663,823**	571,080
UNRESTRICTED FUNDS	**6**		**663,823**	571,080

These financial statements were approved by the trustees on 14 August 2026 and are signed on their behalf by:

E Jesner

Elie Jesner (Trustee)

The notes on pages 7 to 11 form part of these financial statements

1. ACCOUNTING POLICIES

Basis of accounting

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, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in Sterling (£).

Going concern

The financial statements have been prepared on a going concern basis as the trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

Judgements

The charity considers on an annual basis the judgements that are made by management when applying its significant accounting policies that would have the most significant effect on amounts that are recognised in the financial statements.

The trustees consider there are no such significant judgements.

Income Recognition

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds

Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes investment management fees.

Charitable activities

Costs of charitable activities are incurred on the charity's service provision, including the support costs and costs relating to the governance of the charity apportioned to charitable activities.

Donations and grants made are discretionary and are included in the financial statements when approved.

Governance costs

Consists of any expenditure incurred to ensure compliance with the legal requirements of the charity.

Allocation and apportionment of costs

Support costs are those functions that assist the work of the charity but do not undertake charitable activities. Support costs include governance costs which support the charity's activities. These costs have been allocated to expenditure on charitable activities.

Investment property

The Trust holds investment property for long term investment and rental purposes. Investment properties are accounted for as follows:

(i) Investment properties are initially recorded at cost which includes purchase cost and any directly attributable expenditure.

(ii) Thereafter, investment properties are revalued at each balance sheet date to their fair value, where this can be measured reliably.

(iii) The surplus or deficit arising on revaluation in the financial year is recognised in the Statement of Financial Activities for that year. Revaluation gains and losses are accumulated in unrestricted funds.

Investment assets and income

Investments are initially recognised at cost then subsequently at fair value, being the quoted market value. Realised gains and losses (representing the difference between sale proceeds and fair value at the previous financial year end or purchase cost if acquired during the financial year) and unrealised gains and losses (representing the movement in the fair value of investments over the financial year or from their date of purchase if acquired during the financial year) are recognised within income and expenditure in the Statement of Financial Activities.

Dividends and interest income are included as investment income when the charity has entitlement to the funds. Both dividend and interest income are included gross of applicable tax credits.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Funds held by the Trust are either:

- Unrestricted Funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees; or
- Designated Funds - these are funds set aside by the Trustees for specific future purposes or projects.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments such as other accounts receivable and payable within one year.

These debt instruments are measured initially and subsequently at the undiscounted amount of cash or other consideration expected to be paid or received.

Financial assets measured at cost are assessed at the end of each reporting period for evidence of impairment and if found, an impairment loss is recognised in profit or loss.

Financial liabilities are derecognised when they are extinguished (i.e. when the obligation is discharged, cancelled or expires).

Provisions

Provisions are recognised when the charity has a legal or constructive obligation at the reporting date as a result of a past event, it is probable that the charity will be required to settle the obligation and the amount of the obligation can be reliably estimated. Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

2. Quoted Investments

	Cost	Market Value	Dividends
	£	£	£
Total Quoted Investments	520,932	577,594	10,178

Analysis of Movement of Investments

	2026	2025
	£	£
Opening Market Value	**481,568**	483,951
Add: Additions at Cost	**76,439**	115,187
Less: Disposals at Opening Market Value (Proceeds £77,530, Gains £13,810)	**(63,719)**	(71,445)
Net Gains/(Losses) on Revaluation	**83,306**	(46,125)
Closing Market Value	**577,594**	481,568

3. Donations

	2026	2025
	£	£
JFS Charitable Trust	**3,250**	3,000
Sacks Morasha Jewish Primary School	**3,000**	3,000
The Jewish Community Secondary School Trust	**2,000**	-
	8,250	6,000

4. Investment Property

	2026	2025
	£	£
Valuation		
At 6 April 2025 and 5 April 2026	**75,040**	75,040

The Trustees are satisfied that the carrying value of the property is an appropriate reflection of its current market value.

5. Creditors: Amounts falling due within one year

	2026	2025
	£	£
Accruals	**480**	480

JESNER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR YEAR ENDED 5 APRIL 2026

6. Unrestricted Funds

	Balance at 6 April 2025 £	Net Income £	Balance at 5 April 2026 £
General Funds	**571,080**	**92,743**	**663,823**

7. Trustee Remuneration

No remuneration or expenses have been paid to the Trustees during the year (2025: £nil).

8. **Transactions with Trustees and Connected Persons**

There were no transactions between the Trust and any Trustee or connected person in this or the previous year.

JESNER CHARITABLE TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 5 APRIL 2026

	2026 £	2025 £
INCOME FROM		
DONATIONS		
Donations	**50**	740
OTHER TRADING ACTIVITIES		
Property income	**3,172**	2,643
INVESTMENT INCOME		
Income from investments	**10,178**	8,646
Interest receivable	**166**	2,913
	10,344	11,559
TOTAL INCOME	**13,566**	14,942
EXPENDITURE ON		
CHARITABLE ACTIVITIES		
Donations	**8,250**	6,000
Property expenses	**3,290**	3,172
	11,540	9,172
Governance Costs		
Legal and professional fees	**990**	3,783
External scrutiny	**480**	480
	1,470	4,263
RAISING FUNDS		
Investment management fees	**4,929**	4,508
TOTAL EXPENDITURE	**17,939**	17,943
Realised gains on disposal of investments	**13,810**	1,445
Unrealised gains/(losses) on investments	**83,306**	(46,125)
NET INCOME/(EXPENDITURE)	**92,743**	(47,681)