

CMZ LTD

England & Wales · Charity number 1087870

Details

Status Registered

Legal form Charitable company

Company number [03961330](#)

Registered 2001-08-06

Register [View on the Charity Commission register](#)

Contact

Address 32 Castlewood Road
London
N16 6DW

Phone 02088060017

Email ADMIN@CMZ.ORG.UK

Activities

Objects: THE OBJECTS FOR WHICH THE COMPANY IS ESTABLISHED ARE:-I) THE RELIEF OF POVERTY AMONGST PERSONS IN CONDITIONS OF NEED, HARDSHIP, AND DISTRESS IN THE ORTHODOX JEWISH COMMUNITY.II) THE ADVANCEMENT OF THE ORTHODOX JEWISH RELIGIONIII) THE ADVANCEMENT OF EDUCATION IN ACCORDANCE WITH THE TENETS OF THE ORTHODOX JEWISH RELIGIONIV) TO PROMOTE ANY CHARITABLE PURPOSE FOR THE BENEFIT OF THE ORTHODOX JEWISH COMMUNITY.

Activities: To assist in the provision orthodox jewish education and the alleviation of povertyin the UK and abroad.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin

Geography

- Israel
- United States
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£5,180,905	£5,190,098	£321,945	0
2024-03-31	£3,843,646	£3,678,772	£331,138	0
2023-03-31	£3,631,122	£3,798,121	£166,264	0
2022-03-31	£3,843,737	£3,835,179	£333,263	0
2021-03-31	£2,819,055	£2,819,592	£324,705	0

Trustees

Name	Role	Appointed
Chaim Gottesfeld		2019-07-19
MR P SCHNEEBALG		
Samuel Steinmetz		

CMZ LTD

England & Wales - Charity number 1087870

Accounts

Charity registration number 1087870

Company registration number 03961330 (England and Wales)

CMZ LTD

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

CMZ LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr P Schneebalg Mr S Steinmetz Mr C Gottesfeld
Charity number	1087870
Company number	03961330
Registered office	32 Castlewood Road London N16 6DW
Auditor	Glazers 843 Finchley Road NW11 8NA
Accountant	Precision Ltd 32 Castlewood Road London N16 6DW
Bankers	Lloyds 31-33 Holloway Road Highbury & Islington N7 8JU

CMZ LTD

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CMZ LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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)" (effective 1 January 2019).

Objectives and activities

The charity's objects are the advancement of the Orthodox Jewish religion, to aid in the provision of, and improvement of, educational facilities and to assist in the alleviation of poverty of, in particular, the Orthodox Jewish community.

The charity's funds are utilised in supporting other charities with similar objectives especially in helping persons in conditions of need, hardship and distress in the Orthodox Jewish community and the advancement of the Orthodox Jewish religion.

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

Grants are made at the trustees' discretion from their knowledge of the various institutions, applications by individuals must be accompanied by a letter of recommendation by the applicant's minister or other known religious leader that meets the criteria as defined by its charitable objectives.

The charity also operates a voucher system whereby each donor is given the equivalent amount of vouchers out of which the donor makes donations to charitable entities and individuals of their choice that meets the criteria as defined by CMZ Ltd's charitable objects.

Achievements and performance

The charity continued its charitable activities in support of the poor and needy, religious and educational institutions.

The charity's income increased significantly since last year however the outgoings have expanded faster resulting in a small shortfall of £9,193.

Financial review

The charity's income from donations, interest, donations in kind and tax refunds was £5,180,905 (2024: £3,843,646) and grants and support costs were £5,190,098 (2024: £3,678,772).

It is the policy of the charity to maintain unrestricted funds, which are the free reserve, at a level, which the trustees think appropriate after considering future commitments and likely administrative costs for the next year. The balance of unrestricted funds held as at 31st March 2025 was £321,945 (2024: £331,138).

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.

The charity plans to carry on their policy of making grants in pursuant of its objects and continue its activities, as outlined above, for the foreseeable future.

Structure, governance and management

The charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 24th March 2000.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr P Schneeberg

Mr S Steinmetz

Mr C Gottesfeld

CMZ LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures, in line with the charity's recruitment and induction policies. The trustees administer the day to day running of the charity.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

The charity currently has no investments.

Details of related party transactions appear in the notes to the financial statements.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

chaun gottesfeld

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Mr C Gottesfeld

Trustee

Dated: Jan 30, 2026

CMZ LTD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also the directors of CMZ LTD for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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 Companies Act 2006. 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.

CMZ LTD

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CMZ LTD

Opinion

We have audited the financial statements of CMZ LTD (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

CMZ LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CMZ LTD

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- 1) Enquiries of management concerning the charity's policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

- 2) Discussions among the engagement team regarding how and when fraud might occur in the financial statements and any potential indicators of fraud.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

CMZ LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CMZ LTD

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and the Charities Act 2011 .

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or avoid a material penalty.

As a result of performing the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

In addition to the above, our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance.
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

We note that our audit is not primarily designed to detect non-compliance with laws and regulations and the Trustees and other management are responsible for such internal control as the Trustees and other management of the Charity determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to errors or fraud, including compliance with laws and regulations. Additionally, owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Jan 30, 2026
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Mr Philippe Herszafft (Senior Statutory Auditor)
For and on behalf of
Glazers
Chartered Accountants
Statutory Auditor

843 Finchley Road
London
NW11 8NA

Glazers is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

CMZ LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Unrestricted funds 2024 £
<u>Income from:</u>			
Donations and legacies	3	5,180,905	3,843,646
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	4	5,190,098	3,678,772
		<hr/>	<hr/>
Net (expenditure)/income for the year/ Net movement in funds		(9,193)	164,874
Fund balances at 1 April 2024		331,138	166,264
		<hr/>	<hr/>
Fund balances at 31 March 2025		321,945	331,138
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CMZ LTD

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	10		16,574		23,237
Current assets					
Debtors	11	116,594		141,311	
Cash at bank and in hand		197,277		186,796	
		<u>313,871</u>		<u>328,107</u>	
Creditors: amounts falling due within one year	12	<u>(8,500)</u>		<u>(20,206)</u>	
Net current assets			<u>305,371</u>		<u>307,901</u>
Total assets less current liabilities			<u><u>321,945</u></u>		<u><u>331,138</u></u>
Income funds					
Unrestricted funds			<u>321,945</u>		<u>331,138</u>
			<u><u>321,945</u></u>		<u><u>331,138</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on **Jan 30, 2026**

Chaim Gottesfeld

Mr C Gottesfeld
Trustee

Company registration number 03961330

CMZ LTD

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations	14		10,481		178,421
Investing activities					
Purchase of tangible fixed assets		-		(13,650)	
Net cash used in investing activities			-		(13,650)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			10,481		164,771
Cash and cash equivalents at beginning of year			186,796		22,025
Cash and cash equivalents at end of year			197,277		186,796

CMZ LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

CMZ LTD is a public benefit entity and a private company limited by guarantee incorporated in England and Wales. The registered office is 32 Castlewood Road, London, N16 6DW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

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 financial statements have been prepared under the historical cost convention. 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.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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.

1.5 Expenditure

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

CMZ LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	Straight Line Method over 6 years
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 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.

1.9 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.

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.

CMZ LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

Derecognition of financial liabilities

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

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The preparation of these financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

3 Donations and legacies

	Unrestricted funds	Total
	2025	2024
	£	£
Donations and gifts	4,882,548	3,604,386
Taxation recovered on Gift aid donations	298,357	239,260
	<u>4,882,548</u>	<u>3,604,386</u>

Included in donations receivable are, £602,110 (2024: £683,450) from charities of which Mr E Gottesfeld a close family member of a trustee of CMZ Ltd is a trustee, and £600 from a trustee.

4 Charitable activities

	Charitable Expenditure	Charitable Expenditure
	2025	2024
	£	£
Depreciation and impairment	6,663	6,663
Grant funding of activities (see note 6)	5,146,586	3,646,629
Share of support costs (see note 5)	21,860	18,647
Share of governance costs (see note 5)	14,989	6,833
	<u>5,190,098</u>	<u>3,678,772</u>

CMZ LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

5 Support costs	Support costs	Governance costs	2025	Support costs	Governance costs	2024
	£	£	£	£	£	£
General office	21,860	-	21,860	18,647	-	18,647
Audit fees	-	2,500	2,500	-	1,320	1,320
Accountancy	-	10,080	10,080	-	5,100	5,100
Legal and professional	-	2,409	2,409	-	413	413
	<u>21,860</u>	<u>14,989</u>	<u>36,849</u>	<u>18,647</u>	<u>6,833</u>	<u>25,480</u>
Analysed between						
Charitable activities	<u>21,860</u>	<u>14,989</u>	<u>36,849</u>	<u>18,647</u>	<u>6,833</u>	<u>25,480</u>

Support cost is spent in the proportion of approximately 5% : 95% on donations to individuals and Institutions respectively.

Governance costs includes payments to the auditors of £2,500 (2024- £1,320) for audit fees.

CMZ LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

6 Grants payable

	Charitable Expenditure 2025 £	Charitable Expenditure 2024 £
Grants to institutions:		
One Heart Lev Echod	262,762	261,792
Friends of Wiznitz Limited	508,709	201,392
C.M.A. Community Nursery Ltd	281,580	173,288
Lehachzikom UK	280,169	15,385
Friends of Beis Soroh Schneirer	197,295	124,982
Shir Chesed Beis Yisroel	-	83,105
Mifal Hachessed Vehatzedokoh	238,211	237,146
Yesamach Levav Trust	56,168	39,257
Friends of Beis Chinuch Lebonos Trust	171,403	136,352
Friends of Mercaz Hatorah Belz Macnivka	350,025	1,980
Live and Learn	291,500	-
Keren Chochmas Shloma Trust	28,795	106,855
Chasdei Sholom	58,437	97,616
Amud Hatzdokoh Trust	167,635	128,955
Chasdei Chaim Moshe	292,290	-
Mifal Tzedoko Vchesed Ltd	116,684	-
Fundd	81,620	-
Other	1,601,263	1,931,302
	<u>4,984,546</u>	<u>3,477,605</u>
Grants to individuals	162,040	169,024
	<u>5,146,586</u>	<u>3,646,629</u>

The complete list of grants to institutions has been detailed in a separate publication, copies of which can be obtained, and are available to the public, by writing to The Secretary, C.M.Z. Ltd, 26 Lampard Grove, London N16 6XB.

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

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	<u>-</u>	<u>-</u>

CMZ LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8 Employees

(Continued)

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Tangible fixed assets

	Computers £
Cost	
At 1 April 2024	33,150
At 31 March 2025	33,150
Depreciation and impairment	
At 1 April 2024	9,913
Depreciation charged in the year	6,663
At 31 March 2025	16,576
Carrying amount	
At 31 March 2025	16,574
At 31 March 2024	23,237

11 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	114,494	138,161
Prepayments and accrued income	2,100	3,150
	<u>116,594</u>	<u>141,311</u>

Other Debtors includes tax refunds due from HMRC, and amounts pledged to the charity received post year end.

CMZ LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

12 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	-	12,706
Accruals and deferred income	8,500	7,500
	<u>8,500</u>	<u>20,206</u>

13 Related Parties

CMZ Ltd donated £508,709 (2024: £451,812) to Friends of Wiznitz Ltd and £281,580 (2024: £294,989) to C.M.A Community Nursery Ltd and £3,000 to the North London Community Centre Ltd. One of the trustees in the above charities are also a trustee / close family member of a trustee of this charity.

The donations represents the sum total of CMZ Ltd vouchers presented by these charities to CMZ Ltd for payment. The charity has also made individual grants of £8,008 (2024: £5,956) to parties related to one of the trustees, the charity has ensured that appropriate action has been taken to mitigate any conflict of interest.

14 Cash generated from operations

	2025 £	2024 £
(Deficit)/surplus for the year	(9,193)	164,874
Adjustments for:		
Depreciation and impairment of tangible fixed assets	6,663	6,663
Movements in working capital:		
Decrease in debtors	24,717	29,178
(Decrease) in creditors	(11,706)	(22,294)
Cash generated from operations	<u>10,481</u>	<u>178,421</u>

15 Analysis of changes in net funds

The charity had no debt during the year.

CMZ LTD

England & Wales - Charity number 1087870

Accounts

Charity registration number 1087870

Company registration number 03961330 (England and Wales)

CMZ LTD

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

CMZ LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr P Schneebalg Mr S Steinmetz Mr C Gottesfeld
Charity number	1087870
Company number	03961330
Registered office	32 Castlewood Road London N16 6DW
Auditor	Glazers 843 Finchley Road NW11 8NA
Accountant	Precision Ltd 32 Castlewood Road London N16 6DW
Bankers	Lloyds 31-33 Holloway Road Highbury & Islington N7 8JU

CMZ LTD

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Statement of trustees' responsibilities	3
Independent auditor's report	4 - 6
Statement of financial activities	7
Balance sheet	8
Statement of cash flows	9
Notes to the financial statements	10 - 15

CMZ LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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)" (effective 1 January 2019).

Objectives and activities

The charity's objects are the advancement of the Orthodox Jewish religion, to aid in the provision of, and improvement of, educational facilities and to assist in the alleviation of poverty of, in particular, the Orthodox Jewish community.

The charity's funds are utilised in supporting other charities with similar objectives especially in helping persons in conditions of need, hardship and distress in the Orthodox Jewish community and the advancement of the Orthodox Jewish religion.

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

Grants are made at the trustees' discretion from their knowledge of the various institutions, applications by individuals must be accompanied by a letter of recommendation by the applicant's minister or other known religious leader that meets the criteria as defined by its charitable objectives.

The charity also operates a voucher system whereby each donor is given the equivalent amount of vouchers out of which the donor makes donations to charitable entities and individuals of their choice that meets the criteria as defined by CMZ Ltd's charitable objects.

Achievements and performance

The charity continued its charitable activities in support of the poor and needy, religious and educational institutions.

The charity's income increased slightly compared to last year whereas the outgoings have reduced resulting in a surplus of £164,874.

Financial review

The charity's income from donations, interest, donations in kind and tax refunds was £3,843,646 (2023: £3,631,122) and grants and support costs were £3,678,772 (2023: £3,798,121).

It is the policy of the charity to maintain unrestricted funds, which are the free reserve, at a level, which the trustees think appropriate after considering future commitments and likely administrative costs for the next year. The balance of unrestricted funds held as at 31st March 2024 was £331,138 (2023: £166,264).

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.

The charity plans to carry on their policy of making grants in pursuant of its objects and continue its activities, as outlined above, for the foreseeable future.

Structure, governance and management

The charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 24th March 2000.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr P Schneebalg

Mr S Steinmetz

Mr C Gottesfeld

CMZ LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures, in line with the charity's recruitment and induction policies. The trustees administer the day to day running of the charity.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

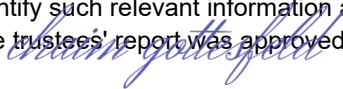
The charity currently has no investments.

Details of related party transactions appear in the notes to the financial statements.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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



.....
Mr C Gottesfeld
Trustee Jan 30, 2025
Dated:

CMZ LTD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of CMZ LTD for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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 Companies Act 2006. 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.

CMZ LTD

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CMZ LTD

Opinion

We have audited the financial statements of CMZ LTD (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

CMZ LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CMZ LTD

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- 1) Enquiries of management concerning the charity's policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

- 2) Discussions among the engagement team regarding how and when fraud might occur in the financial statements and any potential indicators of fraud.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

CMZ LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CMZ LTD

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and the Charities Act 2011 .

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or avoid a material penalty.

As a result of performing the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

In addition to the above, our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance.
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

We note that our audit is not primarily designed to detect non-compliance with laws and regulations and the Trustees and other management are responsible for such internal control as the Trustees and other management of the Charity determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to errors or fraud, including compliance with laws and regulations. Additionally, owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Jan 30, 2025

Glazers
Chartered Accountants
Statutory Auditor

.....
843 Finchley Road
London
NW11 8NA

Glazers is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

CMZ LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<u>Income from:</u>			
Donations and legacies	3	3,843,646	3,631,122
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	4	3,678,772	3,798,121
		<hr/>	<hr/>
Net income/(expenditure) for the year/ Net movement in funds		164,874	(166,999)
Fund balances at 1 April 2023		166,264	333,263
		<hr/>	<hr/>
Fund balances at 31 March 2024		331,138	166,264
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CMZ LTD

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	10		23,237		16,250
Current assets					
Debtors	11	141,311		170,489	
Cash at bank and in hand		186,796		22,025	
		<u>328,107</u>		<u>192,514</u>	
Creditors: amounts falling due within one year	12	<u>(20,206)</u>		<u>(42,500)</u>	
Net current assets			307,901		150,014
Total assets less current liabilities			<u>331,138</u>		<u>166,264</u>
Income funds					
Unrestricted funds			331,138		166,264
			<u>331,138</u>		<u>166,264</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on ~~Jan. 30,~~ 2025



.....
Mr C Gottesfeld
Trustee

Company registration number 03961330

CMZ LTD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	14		178,421		(146,052)
Investing activities					
Purchase of tangible fixed assets		(13,650)		(19,500)	
Net cash used in investing activities			(13,650)		(19,500)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			164,771		(165,552)
Cash and cash equivalents at beginning of year			22,025		187,577
Cash and cash equivalents at end of year			186,796		22,025

CMZ LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

CMZ LTD is a public benefit entity and a private company limited by guarantee incorporated in England and Wales. The registered office is 32 Castlewood Road, London, N16 6DW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

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 financial statements have been prepared under the historical cost convention. 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.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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.

1.5 Expenditure

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

CMZ LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	Straight Line Method over 6 years
-----------	-----------------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 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.

1.9 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.

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.

CMZ LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (Continued)

Derecognition of financial liabilities

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

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The preparation of these financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

3 Donations and legacies

	Unrestricted funds	Total
	2024	2023
	£	£
Donations and gifts	3,604,386	3,392,329
Taxation recovered on Gift aid donations	239,260	238,793
	<u>3,843,646</u>	<u>3,631,122</u>

Included in donations receivable are, £313,000 (2023: £428,100) from C M A Community Nursery Trust Ltd, £5,450 (2022: £5,250) from Berest Charities, and £365,000 (2023: £Nil) from Friend of Wiznitz Ltd, charities of which Mr E Gottesfeld a close family member of a trustee of CMZ Ltd is a trustee.

4 Charitable activities

	Charitable Expenditure	Charitable Expenditure
	2024	2023
	£	£
Depreciation and impairment	6,663	3,250
Grant funding of activities (see note 6)	3,646,629	3,775,822
Share of support costs (see note 5)	18,647	9,333
Share of governance costs (see note 5)	6,833	9,716
	<u>3,678,772</u>	<u>3,798,121</u>

CMZ LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

5 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
General office	18,647	-	18,647	9,333	-	9,333
Audit fees	-	1,320	1,320	-	1,320	1,320
Accountancy	-	5,100	5,100	-	6,000	6,000
Legal and professional	-	413	413	-	2,396	2,396
	<u>18,647</u>	<u>6,833</u>	<u>25,480</u>	<u>9,333</u>	<u>9,716</u>	<u>19,049</u>
Analysed between						
Charitable activities	<u>18,647</u>	<u>6,833</u>	<u>25,480</u>	<u>9,333</u>	<u>9,716</u>	<u>19,049</u>

Support cost is spent in the proportion of approximately 5% : 95% on donations to individuals and Institutions respectively.

Governance costs includes payments to the auditors of £1,320 (2023- £1,320) for audit fees.

6 Grants payable

	Charitable Expenditure 2024	Charitable Expenditure 2023
	£	£
Grants to institutions:		
One Heart Lev Echod	128,806	261,792
Friends of Wiznitz Limited	451,812	201,392
C.M.A. Community Nursery Ltd	294,989	173,288
Lehachzikom UK	184,758	15,385
Friends of Beis Soroh Schneirer	129,290	124,982
Shir Chesed Beis Yisroel	92,103	83,105
Mifal Hachessed Vehatzedokoh	147,720	237,146
Yesamach Levav Trust	68,028	39,257
Friends of Beis Chinuch Lebonos Trust	150,345	136,352
Friends of Mercaz Hatorah Belz Macnivka	106,514	1,980
Live and Learn	107,810	-
Keren Chochmas Shloma Trust	92,123	106,855
Chasdei Sholom	84,419	97,616
Amud Hatzdokoh Trust	139,622	128,955
Chasdei Chaim Moshe	102,475	-
Other	1,196,791	1,931,302
	<u>3,477,605</u>	<u>3,539,407</u>
Grants to individuals	<u>169,024</u>	<u>236,415</u>
	<u>3,646,629</u>	<u>3,775,822</u>

CMZ LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

The complete list of grants to institutions has been detailed in a separate publication, copies of which can be obtained, and are available to the public, by writing to The Secretary, C.M.Z. Ltd, 26 Lampard Grove, London N16 6XB.

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

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Tangible fixed assets

	Computers £
Cost	
At 1 April 2023	19,500
Additions	13,650
At 31 March 2024	33,150
Depreciation and impairment	
At 1 April 2023	3,250
Depreciation charged in the year	6,663
At 31 March 2024	9,913
Carrying amount	
At 31 March 2024	23,237
At 31 March 2023	16,250

CMZ LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

11 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Other debtors	138,161	170,489
Prepayments and accrued income	3,150	-
	<u>141,311</u>	<u>170,489</u>

Other Debtors includes tax refunds due from HMRC, and amounts pledged to the charity received post year end.

12 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	12,706	35,000
Accruals and deferred income	7,500	7,500
	<u>20,206</u>	<u>42,500</u>

13 Related Parties

In 2023 CMZ Ltd occupied rent free, an office provided by Friends of Wiznitz Ltd, a charity of which a close family member of Mr C Gottesfeld is a trustee. CMZ Ltd donated £451,812 (2023: £201,392) to Friends of Wiznitz Ltd and £294,989 (2023: £173,288) to C M A Community Nursery Trust Ltd. The donations represents the sum total of CMZ Ltd vouchers presented by these charities to CMZ Ltd for payment. The charity has also made individual grants of £5,956 (2023: £8,735) to parties related to one of the trustees, the charity has ensured that appropriate action has been taken to mitigate any conflict of interest.

14 Cash generated from operations

	2024	2023
	£	£
Surplus/(deficit) for the year	164,874	(166,999)
Adjustments for:		
Depreciation and impairment of tangible fixed assets	6,663	3,250
Movements in working capital:		
Decrease in debtors	29,178	78,021
(Decrease) in creditors	(22,294)	(60,324)
Cash generated from/(absorbed by) operations	<u>178,421</u>	<u>(146,052)</u>

15 Analysis of changes in net funds

The charity had no debt during the year.

CMZ LTD

England & Wales - Charity number 1087870

Accounts

Charity registration number 1087870

Company registration number 03961330 (England and Wales)

CMZ LTD

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

CMZ LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr P Schneebalg Mr S Steinmetz Mr C Gottesfeld
Secretary	Mr B Goldberg
Charity number	1087870
Company number	03961330
Registered office	32 Castlewood Road London N16 6DW
Auditor	Glazers 843 Finchley Road NW11 8NA
Bankers	Lloyds 31-33 Holloway Road Highbury & Islington N7 8JU

CMZ LTD

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Balance sheet	8
Statement of cash flows	9
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CMZ LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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)" (effective 1 January 2019).

Objectives and activities

The charity's objects are the advancement of the Orthodox Jewish religion, to aid in the provision of, and improvement of, educational facilities and to assist in the alleviation of poverty of, in particular, the Orthodox Jewish community.

The charity's funds are utilised in supporting other charities with similar objectives especially in helping persons in conditions of need, hardship and distress in the Orthodox Jewish community and the advancement of the Orthodox Jewish religion.

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

Grants are made at the trustees' discretion from their knowledge of the various institutions, applications by individuals must be accompanied by a letter of recommendation by the applicant's minister or other known religious leader that meets the criteria as defined by its charitable objectives.

The charity also operates a voucher system whereby each donor is given the equivalent amount of vouchers out of which the donor makes donations to charitable entities and individuals of their choice that meets the criteria as defined by CMZ Ltd's charitable objects

Achievements and performance

The charity continued its charitable activities in support of the poor and needy, religious and educational institutions. The charity's income decreased slightly compared to last year whereas the expenses are more or less in line with the previous year resulting in a shortfall.

The trustees have increased their fundraising efforts post year end to reverse the current shortfall.

Financial review

The charity's income from donations, interest, donations in kind and tax refunds was £3,631,122 (2022: £3,843,737) and grants and support costs were £3,798,121 (2022: £3,835,179).

It is the policy of the charity to maintain unrestricted funds, which are the free reserve, at a level, which the trustees think appropriate after considering future commitments and likely administrative costs for the next year. The balance of unrestricted funds held as at 31st March 2023 was £166,264 (2022: £333,263).

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.

The charity plans to carry on their policy of making grants in pursuant of its objects and continue its activities, as outlined above, for the foreseeable future.

Structure, governance and management

The charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 24th March 2000.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr P Schneeberg

Mr S Steinmetz

Mr C Gottesfeld

CMZ LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures, in line with the charity's recruitment and induction policies. The trustees administer the day to day running of the charity.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

The charity currently has no investments

The charity operates from an office rent free provided by Friends of Wiznitz. Details of related party transactions appear in the notes to the financial statements.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

.....

Mr C Gottesfeld

Trustee Dec 21, 2023

Dated:

CMZ LTD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors of CMZ LTD for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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 Companies Act 2006. 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.

CMZ LTD

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CMZ LTD

Opinion

We have audited the financial statements of CMZ LTD (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

CMZ LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CMZ LTD

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- 1) Enquiries of management concerning the charity's policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

- 2) Discussions among the engagement team regarding how and when fraud might occur in the financial statements and any potential indicators of fraud.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

CMZ LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CMZ LTD

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and the Charities Act 2011 .

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or avoid a material penalty.

As a result of performing the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

In addition to the above, our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance.
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

We note that our audit is not primarily designed to detect non-compliance with laws and regulations and the Trustees and other management are responsible for such internal control as the Trustees and other management of the Charity determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to errors or fraud, including compliance with laws and regulations. Additionally, owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Dec 21, 2023

Glazers
Chartered Accountants
Statutory Auditor

.....
843 Finchley Road
London
NW11 8NA

Glazers is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

CMZ LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income from:</u>			
Donations and legacies	3	3,631,122	3,843,737
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	4	3,798,121	3,835,179
		<hr/>	<hr/>
Net (expenditure)/income for the year/ Net movement in funds		(166,999)	8,558
Fund balances at 1 April 2022		333,263	324,705
		<hr/>	<hr/>
Fund balances at 31 March 2023		166,264	333,263
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CMZ LTD

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		16,250		-
Current assets					
Debtors	11	170,489		248,510	
Cash at bank and in hand		22,025		187,577	
		<u>192,514</u>		<u>436,087</u>	
Creditors: amounts falling due within one year	12	<u>(42,500)</u>		<u>(102,824)</u>	
Net current assets			<u>150,014</u>		<u>333,263</u>
Total assets less current liabilities			<u>166,264</u>		<u>333,263</u>
Income funds					
Unrestricted funds			<u>166,264</u>		<u>333,263</u>
			<u>166,264</u>		<u>333,263</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Dec 21, 2023

The financial statements were approved by the Trustees on



.....
Mr C Gottesfeld
Trustee

Company registration number 03961330

CMZ LTD

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash absorbed by operations	14		(146,052)		(150,963)
Investing activities					
Purchase of tangible fixed assets		(19,500)		-	
Net cash used in investing activities			(19,500)		-
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(165,552)		(150,963)
Cash and cash equivalents at beginning of year			187,577		338,540
Cash and cash equivalents at end of year			22,025		187,577

CMZ LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

CMZ LTD is a public benefit entity and a private company limited by guarantee incorporated in England and Wales. The registered office is 32 Castlewood Road, London, N16 6DW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

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 financial statements have been prepared under the historical cost convention. 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.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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.

1.5 Expenditure

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

CMZ LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	Straight Line Method over 6 years
-----------	-----------------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 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.

1.9 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.

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.

CMZ LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Derecognition of financial liabilities

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

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The preparation of these financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

3 Donations and legacies

	Unrestricted funds	Total
	2023	2022
	£	£
Donations and gifts	3,392,329	3,601,469
Taxation recovered on Gift aid donations	238,793	242,268
	<u>3,631,122</u>	<u>3,843,737</u>

Included in donations receivable are, £428,100 (2022: £154,000) from C M A Community Nursery Trust Ltd, £5,250 (2022: £10,710) from Berest Charities, and £Nil (2022: £65,000) from Friend of Wiznitz Ltd, charities of which Mr E Gottesfeld a close family member of a trustee of CMZ Ltd is a trustee.

4 Charitable activities

	Charitable Expenditure 2023	Charitable Expenditure 2022
	£	£
Depreciation and impairment	3,250	-
Grant funding of activities (see note 6)	3,775,822	3,812,154
Share of support costs (see note 5)	9,333	10,536
Share of governance costs (see note 5)	9,716	12,489
	<u>3,798,121</u>	<u>3,835,179</u>

CMZ LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

5 Support costs	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
General office	9,333	-	9,333	10,536	-	10,536
Audit fees	-	1,320	1,320	-	1,320	1,320
Accountancy	-	6,000	6,000	-	6,372	6,372
Legal and professional	-	2,396	2,396	-	4,590	4,590
Finance costs	-	-	-	-	207	207
	<u>9,333</u>	<u>9,716</u>	<u>19,049</u>	<u>10,536</u>	<u>12,489</u>	<u>23,025</u>
Analysed between						
Charitable activities	<u>9,333</u>	<u>9,716</u>	<u>19,049</u>	<u>10,536</u>	<u>12,489</u>	<u>23,025</u>

Support cost is spent in the proportion of approximately 5% : 95% on donations to individuals and Institutions respectively.

Governance costs includes payments to the auditors of £1,320 (2022- £1,320) for audit fees.

CMZ LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

6 Grants payable

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Grants to institutions:		
One Heart Lev Echod	261,792	191,532
Friends of Wiznitz Limited	201,392	-
C.M.A. Community Nursery Ltd	173,288	-
The Rehabilitation Trust	158,600	123,034
Chasdei Aharon Ltd	147,255	121,898
Friends of Beis Soroh Schenirer	124,982	-
Mifal Hachessed Vehatzedokoh	237,146	113,587
Start Upright	79,596	-
Friends of Beis Chinuch Lebonos Trust	136,352	107,526
Friends of Mercaz Hatorah Belz Macnivka	136,520	105,000
Tchabe Kollel Ltd	84,059	104,895
Keren Chochmas Shloma Trust	106,855	93,304
Chasdei Sholom	97,616	85,000
Amud Hatzdokoh Trust	128,955	78,450
Shir Chesed Beis Yisroel	83,105	-
Other	1,381,894	2,540,486
	<u>3,539,407</u>	<u>3,664,712</u>
Grants to individuals	236,415	147,442
	<u>3,775,822</u>	<u>3,812,154</u>

The complete list of grants to institutions has been detailed in a separate publication, copies of which can be obtained, and are available to the public, by writing to The Secretary, C.M.Z. Ltd, 26 Lampard Grove, London N16 6XB.

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

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

CMZ LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Tangible fixed assets

	Computers £
Cost	
Additions	19,500
At 31 March 2023	<u>19,500</u>
Depreciation and impairment	
Depreciation charged in the year	3,250
At 31 March 2023	<u>3,250</u>
Carrying amount	
At 31 March 2023	<u><u>16,250</u></u>

11 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	170,489	248,510
	<u>170,489</u>	<u>248,510</u>

Other Debtors includes tax refunds due from HMRC, and amounts pledged to the charity received post year end.

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	35,000	95,324
Accruals and deferred income	7,500	7,500
	<u>42,500</u>	<u>102,824</u>

13 Related Parties

CMZ Ltd occupies rent free, an office provided by Friends of Wiznitz Ltd, a charity of which a close family member of Mr C Gottesfeld is a trustee. CMZ Ltd donated £201,392 (2022: £41,374) to Friends of Wiznitz Ltd and £173,288 to C M A Community Nursery Trust Ltd. The donations represents the sum total of CMZ Ltd vouchers presented by these charities to CMZ Ltd for payment. The charity has also made individual grants of £8,735 to parties related to one of the trustees, the charity has ensured that appropriate action has been taken to mitigate any conflict of interest.

CMZ LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

14 Cash generated from operations	2023	2022
	£	£
(Deficit)/surplus for the year	(166,999)	8,558
Adjustments for:		
Depreciation and impairment of tangible fixed assets	3,250	-
Movements in working capital:		
Decrease/(increase) in debtors	78,021	(129,436)
(Decrease) in creditors	(60,324)	(30,085)
	<u> </u>	<u> </u>
Cash absorbed by operations	(146,052)	(150,963)
	<u> </u>	<u> </u>
15 Analysis of changes in net funds		
The charity had no debt during the year.		

CMZ LTD

England & Wales - Charity number 1087870

Accounts

Charity Registration No. 1087870

Company Registration No. 03961330 (England and Wales)

CMZ LTD

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

CMZ LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr P Schneeberg Mr S Steinmetz Mr C Gottesfeld
Secretary	Mr B Goldberg
Charity number	1087870
Company number	03961330
Registered office	32 Castlewood Road London N16 6DW
Auditor	Glazers 843 Finchley Road NW11 8NA
Bankers	Lloyds 31-33 Holloway Road Highbury & Islington N7 8JU

CMZ LTD

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Statement of trustees' responsibilities	3
Independent auditor's report	4 - 6
Statement of financial activities	7
Balance sheet	8
Statement of cash flows	9
Notes to the financial statements	10 - 15

CMZ LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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)" (effective 1 January 2019).

Objectives and activities

The charity's objects are the advancement of the Orthodox Jewish religion, to aid in the provision of, and improvement of, educational facilities and to assist in the alleviation of poverty of, in particular, the Orthodox Jewish community.

The charity's funds are utilised in supporting other charities with similar objectives especially in helping persons in conditions of need, hardship and distress in the Orthodox Jewish community and the advancement of the Orthodox Jewish religion.

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

Grants are made at the trustees' discretion from their knowledge of the various institutions, applications by individuals must be accompanied by a letter of recommendation by the applicant's minister or other known religious leader that meets the criteria as defined by its charitable objectives.

The charity also operates a voucher system whereby each donor is given the equivalent amount of vouchers out of which the donor makes donations to charitable entities and individuals of their choice that meets the criteria as defined by CMZ Ltd's charitable objects

Achievements and performance

The charity continued its charitable activities in support of the poor and needy, religious and education institutions. The charity's income and expenses have increased compared to last year and are now in line with the charity's income and expenditure prior to the Covid-19 pandemic.

Financial review

The charity's income from donations, interest, donations in kind and tax refunds was £3,843,737 (2021: £2,819,055) and grants and support costs were £3,835,179 (2021: £2,819,592).

It is the policy of the charity to maintain unrestricted funds, which are the free reserve, at a level, which the trustees think appropriate after considering future commitments and likely administrative costs for the next year. The balance of unrestricted funds held as at 31st March 2022 was £333,263 (2021: £324,705).

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.

The charity plans to carry on their policy of making grants in pursuant of its objects and continue its activities, as outlined above, for the foreseeable future.

Structure, governance and management

The charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 24th March 2000.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr P Schneebalg

Mr S Steinmetz

Mr C Gottesfeld

CMZ LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures, in line with the charity's recruitment and induction policies. The trustees administer the day to day running of the charity.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

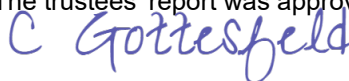
The charity currently has no investments

The charity operates from an office rent free provided by Friends of Wiznitz. Details of related party transactions appear in the notes to the financial statements.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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



.....
Mr C Gottesfeld

Trustee
Dated: **Dec 22, 2022**
.....

CMZ LTD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors of CMZ LTD for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 estimates that are reasonable and prudent;
- state whether applicable UK 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 operation.

The trustees are responsible for keeping adequate accounting records that 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 Companies Act 2006. 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.

CMZ LTD

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CMZ LTD

Opinion

We have audited the financial statements of CMZ LTD (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

CMZ LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CMZ LTD

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- 1) Enquiries of management concerning the charity's policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
 - 2) Discussions among the engagement team regarding how and when fraud might occur in the financial statements and any potential indicators of fraud.
- In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

CMZ LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CMZ LTD

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and the Charities Act 2011 .

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or avoid a material penalty.

As a result of performing the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

In addition to the above, our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance.
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

We note that our audit is not primarily designed to detect non-compliance with laws and regulations and the Trustees and other management are responsible for such internal control as the Trustees and other management of the Charity determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to errors or fraud, including compliance with laws and regulations. Additionally, owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Glazers
Chartered Accountants
Statutory Auditor

Dec 22, 2022

.....

843 Finchley Road
London
NW11 8NA

Glazers is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

CMZ LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<u>Income and endowments from:</u>			
Donations and legacies	3	3,843,737	2,816,455
Other income	4	-	2,600
		<hr/>	<hr/>
Total income		3,843,737	2,819,055
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	5	3,835,179	2,819,592
		<hr/>	<hr/>
Net income/(expenditure) for the year/ Net movement in funds		8,558	(537)
Fund balances at 1 April 2021		324,705	325,242
		<hr/>	<hr/>
Fund balances at 31 March 2022		333,263	324,705
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CMZ LTD

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	10	248,510		119,074	
Cash at bank and in hand		187,577		338,540	
		<u>436,087</u>		<u>457,614</u>	
Creditors: amounts falling due within one year	11	(102,824)		(132,909)	
Net current assets			333,263		324,705
			<u>333,263</u>		<u>324,705</u>
Income funds					
Unrestricted funds			333,263		324,705
			<u>333,263</u>		<u>324,705</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on Dec 22, 2022

C Gottesfeld

.....
Mr C Gottesfeld
Trustee

Company Registration No. 03961330

CMZ LTD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	13	(150,963)		119,758	
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents		(150,963)		119,758	
Cash and cash equivalents at beginning of year		338,540		218,782	
Cash and cash equivalents at end of year		187,577		338,540	

CMZ LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

CMZ LTD is a public benefit entity and a private company limited by guarantee incorporated in England and Wales. The registered office is 32 Castlewood Road, London, N16 6DW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

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 financial statements have been prepared under the historical cost convention. 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.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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.

1.5 Expenditure

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

CMZ LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

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.

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 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The preparation of these financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

CMZ LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

3 Donations and legacies

	Unrestricted funds	Total
	2022	2021
	£	£
Donations and gifts	3,601,469	2,633,654
Taxation recovered on Gift aid donations	242,268	182,801
	<u>3,843,737</u>	<u>2,816,455</u>

Included in donations receivable are, £154,000 (2021: £75,000) from C M A Community Nursery Trust Ltd, £10,710 (2021: £9,200) from Berest Charities, and £65,000 from Friend of Wiznitz Ltd, charities of which Mr E Gottesfeld a close family member of a trustee of CMZ Ltd is a trustee.

4 Other income

	Total	Unrestricted funds
	2022	2021
	£	£
Donations in Kind	-	2,600
	<u>-</u>	<u>2,600</u>

This represents trustees estimation of rental value of office provided rent free by The Friends of Wiznitz Ltd, a connected charity.

5 Charitable activities

	Charitable Expenditure	Charitable Expenditure
	2022	2021
	£	£
Grant funding of activities (see note 6)	3,812,154	2,805,567
Share of support costs (see note 7)	10,536	5,573
Share of governance costs (see note 7)	12,489	8,452
	<u>3,835,179</u>	<u>2,819,592</u>

CMZ LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

6 Grants payable

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Grants to institutions:		
One Heart Lev Echod	191,532	204,436
Ezer Viznitz Foundation	165,380	-
Lehachzikom	133,988	-
The Rehabilitation Trust	123,034	204,742
Chasdei Aharon Ltd	121,898	-
Edu poor Ltd	117,344	139,083
Mifal Hacheshed Vehatzedokoh	113,587	138,023
Support The Charity Worker	112,744	131,987
Friends of Beis Chinuch Lebonos Trust	107,526	-
Friends of Mercaz Hatorah Belz Macnivka	105,000	53,952
Tchabe Kollel Ltd	104,895	-
Keren Chochmas Shloma Trust	93,304	58,145
Chasdei Sholom	85,000	-
Amud Hatzdokoh Trust	78,450	91,402
Care All Limited	74,710	69,290
Other	1,936,320	1,541,011
	<u>3,664,712</u>	<u>2,632,071</u>
Grants to individuals	147,442	173,496
	<u>3,812,154</u>	<u>2,805,567</u>

The complete list of grants to institutions has been detailed in a separate publication, copies of which can be obtained, and are available to the public, by writing to The Secretary, C.M.Z. Ltd, 26 Lampard Grove, London N16 6XB.

CMZ LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

7 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Premises	-	-	-	2,600	-	2,600
General office	10,536	-	10,536	2,973	-	2,973
Audit fees	-	1,320	1,320	-	1,320	1,320
Accountancy	-	6,372	6,372	-	5,160	5,160
Legal and professional	-	4,590	4,590	-	594	594
Finance costs	-	207	207	-	1,378	1,378
	<u>10,536</u>	<u>12,489</u>	<u>23,025</u>	<u>5,573</u>	<u>8,452</u>	<u>14,025</u>
Analysed between						
Charitable activities	<u>10,536</u>	<u>12,489</u>	<u>23,025</u>	<u>5,573</u>	<u>8,452</u>	<u>14,025</u>

Support cost is spent in the proportion of approximately 5% : 95% on donations to individuals and Institutions respectively.

Governance costs includes payments to the auditors of £1,320 (2021- £1,320) for audit fees.

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

10 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	<u>248,510</u>	<u>119,074</u>

Other Debtors includes tax refunds due from HMRC, and amounts pledged to the charity received post year end.

CMZ LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	95,324	125,409
Accruals and deferred income	7,500	7,500
	<u>102,824</u>	<u>132,909</u>

12 Related Parties

CMZ Ltd occupies rent free, an office provided by Friends of Wiznitz Ltd, a charity of which a close family member of Mr C Gottesfeld is a trustee. CMZ Ltd donated £41,374 (2021: £38,745) to Friends of Wiznitz Ltd, and £133,988 (2021: £42,556) to Lehachzikom a charity of which Mr B Goldberg the charity secretary is a trustee. The donations represents the sum total of CMZ Ltd vouchers presented by these charities to CMZ Ltd for payment.

13 Cash generated from operations

	2022 £	2021 £
Surplus/(deficit) for the year	8,558	(537)
Movements in working capital:		
(Increase)/decrease in debtors	(129,436)	28,087
(Decrease)/increase in creditors	(30,085)	92,208
Cash (absorbed by)/generated from operations	<u>(150,963)</u>	<u>119,758</u>

14 Analysis of changes in net funds

The charity had no debt during the year.

CMZ LTD

England & Wales - Charity number 1087870

Accounts

Charity Registration No. 1087870

Company Registration No. 03961330 (England and Wales)

CMZ LTD

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

CMZ LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr P Schneeberg Mr S Steinmetz Mr C Gottesfeld
Secretary	Mr B Goldberg
Charity number	1087870
Company number	03961330
Registered office	32 Castlewood Road London N16 6DW
Auditor	Glazers 843 Finchley Road NW11 8NA
Bankers	Lloyds 31-33 Holloway Road Highbury & Islington N7 8JU

CMZ LTD

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Statement of cash flows	9
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CMZ LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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

The charity's objects are the advancement of the Orthodox Jewish religion, to aid in the provision of, and improvement of, educational facilities and to assist in the alleviation of poverty of, in particular, the Orthodox Jewish community.

The charity's funds are utilised in supporting other charities with similar objectives especially in helping persons in conditions of need, hardship and distress in the Orthodox Jewish community and the advancement of the Orthodox Jewish religion.

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

Grants are made at the trustees' discretion from their knowledge of the various institutions, applications by individuals must be accompanied by a letter of recommendation by the applicant's minister or other known religious leader that meets the criteria as defined by its charitable objectives.

The charity also operates a voucher system whereby each donor is given the equivalent amount of vouchers out of which the donor makes donations to charitable entities and individuals of their choice that meets the criteria as defined by CMZ Ltd's charitable objects

Achievements and performance

The charity continued its charitable activities in support of the poor and needy, religious and education institutions, despite it being a challenging year due to the outbreak of Covid-19. Charitable donations received by the charity decreased substantially which is reflected in the decrease in incoming resources which were approximately -28% (11% 2020 on 2019) lower than last year. The Donations it made to others also decreased by approximately -25% (7% 2020 on 2019) on last year.

Taking into account the difficulties in raising funds due to Covid-19, the trustees are satisfied with the progress made this year.

Financial review

Charity's income from donations, interest, donations in kind and tax refunds was £2,819,055 (2020: £3,940,365) and grants made were £2,805,567 (2020: £3,755,219).

It is the policy of the charity to maintain unrestricted funds, which are the free reserve, at a level, which the trustees think appropriate after considering future commitments and likely administrative costs for the next year. The balance of unrestricted funds held as at 31st March 2021 was £324,705 (2020: £325,242).

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.

The charity plans to carry on their policy of making grants in pursuant of its objects and continue its activities, as outlined above, for the foreseeable future.

Structure, governance and management

The charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 24th March 2000.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr P Schneebalg

CMZ LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Mr S Steinmetz
Mr C Gottesfeld

It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures, in line with the charity's recruitment and induction policies. The trustees administer the day to day running of the charity.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

The charity currently has no investments

The charity operates from an office rent free provided by Friends of Wiznitz. Details of related party transactions appear in the notes to the financial statements.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

C GOTTESFELD

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Mr C Gottesfeld

Trustee

Dated: 17/11/21

CMZ LTD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors of CMZ LTD for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 estimates that are reasonable and prudent;
- state whether applicable UK 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 operation.

The trustees are responsible for keeping adequate accounting records that 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 Companies Act 2006. 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.

CMZ LTD

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CMZ LTD

Opinion

We have audited the financial statements of CMZ LTD (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

CMZ LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CMZ LTD

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- 1) Enquiries of management concerning the charity's policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

- 2) Discussions among the engagement team regarding how and when fraud might occur in the financial statements and any potential indicators of fraud.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

CMZ LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CMZ LTD

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and the Charities Act 2011 .

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or avoid a material penalty.

As a result of performing the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

In addition to the above, our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance.
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

We note that our audit is not primarily designed to detect non-compliance with laws and regulations and the Trustees and other management are responsible for such internal control as the Trustees and other management of the Charity determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to errors or fraud, including compliance with laws and regulations. Additionally, owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



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Glazers
Chartered Accountants
Statutory Auditor

843 Finchley Road
London
NW11 8NA

Glazers is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

CMZ LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income and endowments from:</u>			
Donations and legacies	3	2,816,455	3,937,751
Investments	4	-	14
Other income	5	2,600	2,600
Total income		2,819,055	3,940,365
<u>Expenditure on:</u>			
Charitable activities	6	2,819,592	3,780,162
Net (expenditure)/income for the year/ Net movement in funds		(537)	160,203
Fund balances at 1 April 2020		325,242	165,039
Fund balances at 31 March 2021		324,705	325,242

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CMZ LTD

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	11	119,074		147,161	
Cash at bank and in hand		338,540		218,782	
		<u>457,614</u>		<u>365,943</u>	
Creditors: amounts falling due within one year					
	12	(132,909)		(40,701)	
Net current assets			324,705		325,242
			<u>324,705</u>		<u>325,242</u>
Income funds					
Unrestricted funds			324,705		325,242
			<u>324,705</u>		<u>325,242</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 17/11/2021

C GOTTESFELD

.....
Mr C Gottesfeld

Trustee

Company Registration No. 03961330

CMZ LTD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	14		119,758		162,222
Investing activities					
Investment income received		-		14	
Net cash (used in)/generated from investing activities			-		14
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			119,758		162,236
Cash and cash equivalents at beginning of year			218,782		56,546
Cash and cash equivalents at end of year			<u>338,540</u>		<u>218,782</u>

CMZ LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

CMZ LTD is a public benefit entity and a private company limited by guarantee incorporated in England and Wales. The registered office is 32 Castlewood Road, London, N16 6DW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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 financial statements have been prepared under the historical cost convention. 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.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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.

1.5 Expenditure

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

CMZ LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

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.

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 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The preparation of these financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

CMZ LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

3 Donations and legacies

	Unrestricted funds	Total
	2021 £	2020 £
Donations and gifts	2,816,455	3,937,751

Included in donations receivable is:

- £75,000 (2020: £211,500) from C M A Community Nursery Trust Ltd, and £9,200 (2020: £35,150) from Berest Charities, charities of which Mr E Gottesfeld a close family member of a trustee of CMZ Ltd is a trustee; and
- £194,000 (2020: £393,000) from Ahavath Chessed Charitable Association Ltd., Mr H Feldman, who wields significant influence, is a trustee of Ahavath Chessed Charitable Association Ltd.

4 Investments

	Total	Unrestricted funds
	2021 £	2020 £
Interest receivable	-	14

5 Other income

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Donations in Kind	2,600	2,600

This represents trustees estimation of rental value of office provided rent free by The Friends of Wiznitz Ltd, a connected charity.

CMZ LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6 Charitable activities

	Charitable Expenditure 2021	Charitable Expenditure 2020
	£	£
Grant funding of activities (see note 7)	2,805,567	3,755,219
Share of support costs (see note 8)	5,573	12,871
Share of governance costs (see note 8)	8,452	12,072
	2,819,592	3,780,162

7 Grants payable

	Charitable Expenditure 2021	Charitable Expenditure 2020
	£	£
Grants to institutions:		
The Rehabilitation Trust	204,742	135,735
One Heart Lev Echod	204,436	147,205
Edupoor	139,083	152,477
Mifal Hacheshed Vehatzedokoh	138,023	156,193
Support the Charity Worker	131,987	155,852
Keren Hatzolas Doros	113,631	102,744
Amud Hatzdokoh Trust	91,402	136,020
Care All Limited	69,290	128,067
Shir Chesed Beis Yisroel	59,612	-
Keren Chochmas Shloma Trust	58,145	-
Binyen Torah Ltd	56,260	73,936
Friends of Mercaz Hatorah Belz Macnivka	53,952	72,000
Beis Aharon Trust Ltd	49,881	25,482
Friends of Beis Soroh Schneirer	46,808	90,065
Viznitz Institutions Trust	44,960	35,700
Other	1,169,859	1,911,219
	2,632,071	3,322,695
Grants to individuals	173,496	432,524
	2,805,567	3,755,219

The complete list of grants to institutions has been detailed in a separate publication, copies of which can be obtained, and are available to the public, by writing to The Secretary, C.M.Z. Ltd, 26 Lampard Grove, London N16 6XB.

CMZ LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Premises	2,600	-	2,600	2,600	-	2,600
General office	2,973	-	2,973	10,271	-	10,271
Audit fees	-	1,320	1,320	-	1,320	1,320
Accountancy	-	5,160	5,160	-	6,220	6,220
Legal and professional	-	594	594	-	2,710	2,710
Finance costs	-	1,378	1,378	-	1,822	1,822
	<u>5,573</u>	<u>8,452</u>	<u>14,025</u>	<u>12,871</u>	<u>12,072</u>	<u>24,943</u>
Analysed between Charitable activities	<u>5,573</u>	<u>8,452</u>	<u>14,025</u>	<u>12,871</u>	<u>12,072</u>	<u>24,943</u>

Support cost is spent in the proportion of approximately 15% : 85% on donations to individuals and Institutions respectively.

Governance costs includes payments to the auditors of £1,320 (2020- £1,320) for audit fees.

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
Total	-	-

11 Debtors

	2021	2020
Amounts falling due within one year:	£	£
Other debtors	119,074	147,161

Included in debtors is a loan of £10,000 (2020: £10,000) to Mr M.M.Gottesfeld. Mr M. M. Gottesfeld is a close family member of Mr C Gottesfeld, a trustee of the charity. The loan is guaranteed by Mr N. Berkowitz.

CMZ LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

12 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other creditors	132,909	40,701
	<u>132,909</u>	<u>40,701</u>

13 Related Parties

CMZ Ltd occupies rent free, an office provided by Friends of Wiznitz Ltd, a charity of which a close family member of Mr C Gottesfeld is a trustee. CMZ Ltd donated £38,745 (2020: £102,307) to Friends of Wiznitz Ltd, and £42,556 (2020: £96,098) to Lehachzikom a charity of which Mr B Goldberg the charity secretary is a trustee. The donations represents the sum total of CMZ Ltd vouchers presented by these charities to CMZ Ltd for payment.

14 Cash generated from operations

	2021	2020
	£	£
(Deficit)/surplus for the year	(537)	160,203
Adjustments for:		
Investment income recognised in statement of financial activities	-	(14)
Movements in working capital:		
Decrease in debtors	28,087	39,180
Increase/(decrease) in creditors	92,208	(37,147)
Cash generated from operations	119,758	162,222

15 Analysis of changes in net funds

The charity had no debt during the year.