

REGISTERED COMPANY NUMBER: 04785575 (England and Wales)
REGISTERED CHARITY NUMBER: 1100351

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021
FOR
ZICHRON AHRON TRUST LTD

Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

ZICHRON AHRON TRUST LTD

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for the year ended 30 June 2021

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REPORT OF THE TRUSTEES
for the year ended 30 June 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2021. The trustees have adopted the provisions of 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 2015.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects and principal activities are:

- a) The relief of poverty amongst the elderly or persons in conditions of need, hardship and distress within the Jewish community.
- b) The advancement of education according to the tenets of the orthodox Jewish religion.

The charity fulfils its objectives and satisfies its public benefit by making grants to qualifying individuals and organisations.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Grantmaking

All applications to the charity for grants are considered carefully by the trustees at regular meetings. On most occasions, if the trustees feel the application meets their approval in principle they will meet applicants face to face and discuss with them the most effective way of providing assistance. The trustees usually then have a further meeting before making a decision as to whether assistance should be granted, and if so, in what form and to what level.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Monies are raised by way of charitable donations received from corporate donors, individuals and other registered charities as well as from a fixed asset investment.

The charity has made grants in the current year of £170,284 (2020 - £187,200). The trustees are satisfied with their policy for making grants and find it a successful way of assisting charitable beneficiaries.

In the year under review there was a £55,929 increase in investment income to £83,814 (2020 - £27,885).

Internal and external factors

The trustees have made full assessment of the internal and external factors that may affect these financial statements and do not deem any factors material enough to have an impact.

FINANCIAL REVIEW

Investment policy and objectives

Under its trust deed the charity has the power to invest in any way they wish.

Reserves policy

It is the policy of the charity to maintain free reserves at a level which the trustees think appropriate after considering the future commitments of the charity and the likely costs of the charity for the next year. The trustees have not undertaken any formal charitable commitments and consider that the charity will generate sufficient income from its investment and from donations to fund its ongoing activities. The trustees consider that the ideal level of reserves as at 30 June 2021 would be three months of resources expended which equates to approximately £43,000.

As at 30 June 2021, the charity had total unrestricted funds of (£66,801) (2020 - £22,072), and negative reserves of £326,802 after excluding fixed asset investments.

REPORT OF THE TRUSTEES
for the year ended 30 June 2021

FUTURE PLANS

There are no significant future developments to report.

The assessment as to whether the going concern basis is appropriate takes into account events after the reporting period. The outbreak of Covid 19 pandemic in early 2020 presents uncertainties in relation to future financial performance. Due to the uncertainty over the severity and duration of the economic impact of Covid 19, different scenarios were considered to assess the potential economic impact on the company. Based on the analysis, the trustees consider that it remains appropriate to prepare the financial statements on a going concern basis.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was incorporated on 3 June 2003 and is constituted as a company limited by guarantee and is therefore governed by its Memorandum and Articles of Association.

Recruitment and appointment of new trustees

New trustees are appointed due to their interest in the work of the charity and their recognised experience in specific fields which will further support the work of Zichron Ahron Trust Limited.

Trustees can retire when they wish as they do not serve under a fixed term of tenure.

Organisational structure

The trustees meet approximately every two months to discuss finances and personnel matters. The trustees are responsible for the day to day running of the charity, for policy making, setting the broad strategic direction of the organisation and ensuring it has sufficient financial resources.

Induction and training of new trustees

New trustees are invited and encouraged to attend a series of short training sessions (of no more than one hour) to familiarise themselves with the charity and the context within which they operate. Trustees are offered training during the course of their tenure.

Wider network

At present Zichron Ahron Trust Limited does not consider itself part of a wider network.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04785575 (England and Wales)

Registered Charity number

1100351

Registered office

19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

Trustees

Mr D T Saurympier Director
Mrs C Saurympier Director
Mr J A Stempel Director

Company Secretary

Mr D T Saurympier

REPORT OF THE TRUSTEES
for the year ended 30 June 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Mr Suda Ratnam
FCCA
Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

Approved by order of the board of trustees on 22 March 2022 and signed on its behalf by:

Mr D T Saurymper - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ZICHRON AHRON TRUST LTD

Independent examiner's report to the trustees of Zichron Ahron Trust Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr Suda Ratnam
FCCA
Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
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Essex
IG8 8HD

22 March 2022

ZICHRON AHRON TRUST LTD

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 June 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	-	-	100,466
Investment income	3	83,814	-	83,814	27,885
Total		83,814	-	83,814	128,351
 EXPENDITURE ON					
Charitable activities	4				
Education and relief of poverty		172,687	-	172,687	188,241
 NET INCOME/(EXPENDITURE)		(88,873)	-	(88,873)	(59,890)
 RECONCILIATION OF FUNDS					
Total funds brought forward		22,072	-	22,072	81,962
 TOTAL FUNDS CARRIED FORWARD		(66,801)	-	(66,801)	22,072

The notes form part of these financial statements

ZICHRON AHRON TRUST LTD (REGISTERED NUMBER: 04785575)

BALANCE SHEET

30 June 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Investments	9	260,000	-	260,000	260,000
CURRENT ASSETS					
Debtors	10	50,000	-	50,000	50,000
Cash at bank		124,251	-	124,251	207,237
		<u>174,251</u>	<u>-</u>	<u>174,251</u>	<u>257,237</u>
CREDITORS					
Amounts falling due within one year	11	(457,698)	-	(457,698)	(495,165)
NET CURRENT ASSETS/(LIABILITIES)		<u>(283,447)</u>	<u>-</u>	<u>(283,447)</u>	<u>(237,928)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(23,447)	-	(23,447)	22,072
CREDITORS					
Amounts falling due after more than one year	12	(43,354)	-	(43,354)	-
NET ASSETS/(LIABILITIES)		<u>(66,801)</u>	<u>-</u>	<u>(66,801)</u>	<u>22,072</u>
FUNDS	14				
Unrestricted funds				(66,801)	22,072
TOTAL FUNDS				<u>(66,801)</u>	<u>22,072</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

BALANCE SHEET - continued

30 June 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 22 March 2022 and were signed on its behalf by:

Mr D T Saurymper - Trustee

ZICHRON AHRON TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS **for the year ended 30 June 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The trustees, in their consideration of going concern, have reviewed the charity's future cash flow forecasts and income projections which they believe are based on market data and past experience of similar charities. The charity is subject to a number of significant risks and uncertainties, which could affect the charity's ability to meet these forecasts. The trustees believe that the charity is adequately placed to manage its business risks.

After making enquiries, and taking into account the above, the trustees have formed a judgement, at the time of approving the financial statements, that there is a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future. For this reason, they have adopted the going concern basis in preparing the financial statements.

The trustees are of the opinion that the charity will have sufficient resources to meet the liabilities as they fall due. In arriving at the conclusion, the trustees have considered the potential implications of the effects of Covid 19 on the charity. The figures for the period under consideration have not been impacted by Covid 19 and the trustees are confident that no adjustments are necessary to the carrying value of the assets held at the balance sheet date.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants payable are included in the period when any relevant conditions are met by the receiving entity. Payment of later instalments of a grant usually requires satisfactory progress reports from the project.

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.

Charitable activities

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the audit fees and costs linked to the strategic management of the charity.

Allocation and apportionment of costs

Overhead and support costs relating to charitable activities have been apportioned based on usage where appropriate.

ZICHRON AHRON TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2021

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Gifts in kind

Gifts in kind are included at the value to the charity where this can be quantified.

Grants payable

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust. The grants are accounted for where either the trustees have agreed to pay the grant without condition and the recipient has a reasonable expectation that they will receive a grant, or any condition attaching to the grant is outside the control of the Trust.

Financial instruments

Basic financial assets, including trade and other receivables and cash and bank balances are initially recognised at transaction price, 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.

Such assets are subsequently carried at amortised cost using the effective interest method.

Basic financial liabilities, including trade and other payables 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 receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price, except where the value of the investment cannot be measured reliably than the investment is shown at cost.

Government grants

Government grants, including non-monetary grants shall not be recognised until there is reasonable assurance that:

- (a) the entity will comply with the conditions attaching to them; and
- (b) the grants will be received.

ZICHRON AHRON TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2021

2. DONATIONS AND LEGACIES

	2021 £	2020 £
Donations	-	100,466

3. INVESTMENT INCOME

	2021 £	2020 £
Return on investment	83,814	27,885

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Education and relief of poverty	170,284	2,403	172,687

5. GRANTS PAYABLE

	2021 £	2020 £
Education and relief of poverty	170,284	187,200

The total grants paid to institutions during the year was as follows:

	2021 £	2020 £
Chevras Mo'oz Ladol	23,000	26,300
Tiferes Yochanan Tolna	-	25,000
British Friends of Kupat Ha'Ir	-	15,500
Keren Ohr	80,000	61,000
Other grants less than £15,000	67,284	59,400
	170,284	187,200

6. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Education and relief of poverty	213	2,190	2,403

ZICHRON AHRON TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2021

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2021 nor for the year ended 30 June 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2021 nor for the year ended 30 June 2020.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	100,466	-	100,466
Investment income	27,885	-	27,885
Total	128,351	-	128,351
 EXPENDITURE ON			
Charitable activities			
Education and relief of poverty	188,241	-	188,241
 NET INCOME/(EXPENDITURE)	(59,890)	-	(59,890)
 RECONCILIATION OF FUNDS			
Total funds brought forward	81,962	-	81,962
 TOTAL FUNDS CARRIED FORWARD	22,072	-	22,072

9. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 July 2020 and 30 June 2021	260,000
 NET BOOK VALUE	
At 30 June 2021	260,000
At 30 June 2020	260,000

There were no investment assets outside the UK.

The investments held are to provide an investment income to the charity.

ZICHRON AHRON TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2021

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		2021	2020
		£	£
Other debtors		50,000	50,000
		<u> </u>	<u> </u>
11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		2021	2020
		£	£
Bank loans and overdrafts (see note 13)		6,230	-
Other creditors		451,468	495,165
		<u> </u>	<u> </u>
		457,698	495,165
		<u> </u>	<u> </u>
12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			
		2021	2020
		£	£
Bank loans (see note 13)		43,354	-
		<u> </u>	<u> </u>
13. LOANS			
An analysis of the maturity of loans is given below:			
		2021	2020
		£	£
Amounts falling due within one year on demand:			
Bank loans		6,230	-
		<u> </u>	<u> </u>
Amounts falling between one and two years:			
Bank loans		6,230	-
		<u> </u>	<u> </u>
Amounts falling due between two and five years:			
Bank loans		18,691	-
		<u> </u>	<u> </u>
Amounts falling due in more than five years:			
Repayable by instalments:			
Bank loans		18,433	-
		<u> </u>	<u> </u>
14. MOVEMENT IN FUNDS			
		Net	
	At 1.7.20	movement	At
	£	in funds	30.6.21
		£	£
Unrestricted funds			
General fund	22,072	(88,873)	(66,801)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	22,072	(88,873)	(66,801)
	<u> </u>	<u> </u>	<u> </u>

ZICHRON AHRON TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2021

14. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	83,814	(172,687)	(88,873)
TOTAL FUNDS	<u>83,814</u>	<u>(172,687)</u>	<u>(88,873)</u>

Comparatives for movement in funds

	At 1.7.19 £	Net movement in funds £	At 30.6.20 £
Unrestricted funds			
General fund	81,962	(59,890)	22,072
TOTAL FUNDS	<u>81,962</u>	<u>(59,890)</u>	<u>22,072</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	128,351	(188,241)	(59,890)
TOTAL FUNDS	<u>128,351</u>	<u>(188,241)</u>	<u>(59,890)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.19 £	Net movement in funds £	At 30.6.21 £
Unrestricted funds			
General fund	81,962	(148,763)	(66,801)
TOTAL FUNDS	<u>81,962</u>	<u>(148,763)</u>	<u>(66,801)</u>

ZICHRON AHRON TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2021

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	212,165	(360,928)	(148,763)
TOTAL FUNDS	<u>212,165</u>	<u>(360,928)</u>	<u>(148,763)</u>

15. RELATED PARTY DISCLOSURES

At the balance sheet date the charity owed £162,980 (2020 - £162,980) to a trustee, Mr D T Saurymper and £250,000 (2020 - £300,000) to a trustee, Mrs C Saurymper. The loans are interest free.