

THE TATZIL CHARITABLE TRUST

**ANNUAL REPORT AND
UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED
31 MARCH 2023**

**ROYCE PEELING GREEN LIMITED
CHARTERED ACCOUNTANTS
THE COPPER ROOM
DEVA CITY OFFICE PARK
TRINITY WAY
MANCHESTER
M3 7BG**

TRUSTEES OF THE TATZIL CHARITABLE TRUST

Settlor:	Mr A. I. Wacks
Date of Settlement:	11 November 2003
Trustees:	Mr J. Fried (Resigned 6 December 2022) Mr M. Z. Oppenheimer Mrs S. Meisner (Resigned 6 December 2022) Mr S. S. Wacks (Appointed 6 December 2022) Mrs D. Wacks (Appointed 6 December 2022)
Charity Number:	1103221
Bankers:	Bank of Scotland 33 Old Broad Street London EC2N 1HZ Cafbank 25 Kings Hill Avenue Kings Hill West Malling ME19 4JQ
Solicitors:	BBS Law Limited First Floor, The Edge Clowes Street Salford M3 5NA
Independent examiner:	Royce Peeling Green Limited The Copper Room Deva City Office Park Trinity Way Manchester M3 7BG
Registered Address:	The Copper Room Deva City Office Park Trinity Way Manchester M3 7BG

THE TATZIL CHARITABLE TRUST

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report and accounts for the year ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE INFORMATION

The Tatzil Charitable Trust is registered with the Charity Commission under number 1103221. The charity's registered office address is The Copper Room, Deva City Office Park, Trinity Way, Manchester, M3 7BG.

The Trustees who have served during the period to which these accounts are to be approved are Mr. J. Fried, Mr M. Z. Oppenheimer, Mr S. S. Wacks, Mrs D. Wacks and Mrs S. Meisner.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charitable Trust was constituted by a Deed of Trust dated 11 November 2003.

The power of appointing new and additional trustees is exercisable by the Trustees. The trustee appointments and retirements that occurred during the year are shown on page 1 of these accounts.

Major risks to which the charity is exposed have been reviewed and systems have been established to mitigate these risks. The controls and procedures implemented are considered adequate to manage the risks posed to the charity.

OBJECTIVES AND ACTIVITIES

The trustees are required to apply the income and also if, and whenever they think fit, any part or parts of the capital of the trust fund for such charitable purpose or purposes or in the furtherance of any such charitable object or objects as they shall in their absolute discretion from time to time think fit.

The trustees confirm they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the trust's aims and objectives and in planning future activities and setting the donation making policy for the year.

During the course of the prior years, the Trustees were presented with a very favourable opportunity to buy high yielding non-recourse property syndicate interests at independent valuation with the whole of the purchase price left outstanding on interest free loan notes. The loan notes themselves have recourse only to the assets sold and repayment is only from funds available after leaving a substantial income for the charity to use for its charitable purposes. This will enable the charity to continue its giving at a similar or greater level than in the past without reliance on funding from the former trustees who indicated that they would not have such funds available in the future.

The charity continued to make donations to charitable causes in line with the Trust Deed.

ACHIEVEMENTS AND PERFORMANCE

Charitable donations paid amounted to £51,650. Donations were made to a variety of other charitable trusts, schools, religious institutions and medical appeals amongst others.

With the exception of bank service charges, all administrative expenses incurred by the Charitable Trust have been otherwise met and there is therefore nothing to charge to the Charitable Trust Funds.

Success during the year ensured the Charity's objectives were met. Future plans are to continue to make donations during the period and to repeat current performance.

The attached financial statements show the current state of the finances which the Trustees consider to be an adequate reflection of the activities performed by the Charity during the year.

THE TATZIL CHARITABLE TRUST

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023 (Continued)

FINANCIAL REVIEW

At 31 March 2023, there was an unrestricted fund of £514,709. These reserves are to assist in the charity generating cash in order to pay donations and hold assets for future capital growth.

The Trustees declare that they have approved the Trustees report.

Signed on behalf of the Trustees:-


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MR M. Z. OPPENHEIMER

Date: 26/10/2023

THE TATZIL CHARITABLE TRUST

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
<u>Receipts (A1)</u>		
Interest Received	173	-
Property Income	93,538	52,852
<u>Asset and Investment Sales (A2)</u>		
Refinance of investment	874,641	-
£NIL Rate Unsecured Loan Notes issued	-	-
Total receipts	968,352	52,852
<u>Payments (A3)</u>		
Bank charges / (refund)	72	96
Donations paid	51,650	31,750
£NIL Rate Unsecured Loan Notes repaid	800,000	-
Independent Examination Fees	2,490	2,460
<u>Asset and Investment Purchases (A4)</u>	854,212	44,165
Total payments	854,212	78,471
Net receipts	114,140	(25,619)
Cash funds brought forward at the start of the year	5,126	30,745
Cash funds carried forward at the end of the year	<u>119,266</u>	<u>5,126</u>

All of the Charity's funds are unrestricted and may be used for general purposes.

THE TATZIL CHARITABLE TRUST

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2023

	2023
	£
<u>Investment Assets</u>	
Beneficial interest in Investment Property at Cost	841,171
Beneficial interests in Investment Properties at Market Value	<u>244,251</u>
<u>Cash Funds</u>	
Cash at bank	<u>119,266</u>
<u>Liabilities</u>	
Loan Liabilities	330,000
£NIL Rate Unsecured Loan Notes issued	<u>359,979</u>

The financial statements were approved by the trustees on . 26/10/2023


Mr S. S. Wacks

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Mr M. Z. Oppenheimer

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Mrs D. Wacks

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THE TATZIL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. TAXATION

The Charitable Trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

2. TRUSTEES REMUNERATION

None of the Trustees received remuneration for their services during the year (2022: £Nil) nor have they been reimbursed for any expenses (2022: £Nil).

3. RELATED PARTY DISCLOSURES

The total of the unsecured, interest free loan received from the settlor Mr A. I. Wacks of £330,000 (2022: £330,000) is repayable on demand.

4. INVESTMENTS

Investments are dealt with on a receipts basis. This does not include undistributed income from investments. The value of the capital account for investments at 31st March 2023 is £1,282,120.

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE TATZIL CHARITABLE TRUST

I report to the trustees of The Tatzil Charitable Trust [Charity Number: 1103221] on my examination of the accounts for the year ended 31 March 2023 which are set out on pages 4 to 6.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the "Act").

The Charity's trustees consider that an audit is not required this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which give me cause to believe that in any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts do not accord with the accounting records.

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

Ian Wynn FCCA
Royce Peeling Green Limited
Chartered Accountants
The Copper Room
Deva Centre
Trinity Way
Manchester
M3 7BG

Date: