

**REGISTERED COMPANY NUMBER: 05127128 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1104523**

**ZICHRON MEIR LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2023**

Sugarwhite Meyer Accountants Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

# **ZICHRON MEIR LIMITED**

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# **ZICHRON MEIR LIMITED**

## **REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MAY 2023**

<b>TRUSTEES</b>	M Landau Mrs C Landau C L Klein
<b>COMPANY SECRETARY</b>	Mrs C Landau
<b>REGISTERED OFFICE</b>	First Floor 94 Stamford Hill London N16 6XS
<b>REGISTERED COMPANY NUMBER</b>	05127128 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1104523
<b>AUDITORS</b>	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MAY 2023**

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 31 May 2023. 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 2019).

**REFERENCE AND ADMINISTRATIVE INFORMATION**

The information is shown on page 1 of the financial statements and forms part of this report.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objects of the charity are: the advancement of the Orthodox Jewish Faith and of Orthodox Jewish Religious Education in any part of the world; the relief of the poor, the sick, feeble and infirm among members of the Jewish Faith in any part of the world.

In this respect the charity makes grants to institutions and organisations working within the objects of Zichron Meir Ltd.

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

**Grantmaking**

In general the trustees select institutions to be supported according to their personal knowledge of work of the institution. Whilst not actively inviting applications, they are always prepared to accept any application which will be carefully considered and help given according to circumstances and funds then available.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The charity's income is derived from investments, loan interest from its subsidiary and donations from companies connected with the trustees. There was a increase in both investment income and portfolio management costs, in addition the charity's subsidiary repaid its loan. Overall the charity was able to substantially increase grantmaking. During the year the charity continued its philanthropic activities and has maintained its support of organisations engaging in education, advancement of religion, and the relief of poverty, as per Note 6 to the financial statements.

**FINANCIAL REVIEW**

**Reserves policy**

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year. Reserves at the year end were £12,441,941 (2022 - £13,276,153) with free reserves of £1,466,015 (2022- £2,570,824).

**FUTURE PLANS**

The charity plans to continue its activities for the foreseeable future subject to satisfactory income.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Charity constitution**

The charity is constituted as company limited by guarantee and is governed by its Memorandum and Articles of Association dated 13 May 2004.

**Recruitment and appointment of new trustees**

The power to appoint new trustees is vested in the board. New trustees are appointed based on personal competence, specialist skills and experience. They are inducted into the working of the charity by the current board and are given, in the view of the board, sufficient training to understand the nature of the charity and its working. They are also encouraged to read the Charity Commission's various publications on trustees.

**Risk management**

The trustees have reviewed the major risks to which the charity is exposed and confirm that they have established systems to mitigate them.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MAY 2023**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Zichron Meir Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Sugarwhite Meyer Accountants Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 31 March 2024 and signed on its behalf by:

M Landau - Trustee

# **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ZICHRON MEIR LIMITED**

## **Opinion**

We have audited the financial statements of Zichron Meir Limited (the 'charitable company') for the year ended 31 May 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 May 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 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.

## **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ZICHRON MEIR LIMITED**

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ZICHRON MEIR LIMITED**

### **Our responsibilities for the audit of the financial statements**

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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In performing an audit, we exercise professional judgment and maintain professional scepticism throughout the audit.

We also identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. The risk of not detecting a material misstatement resulting from fraud is higher than one for one resulting from error, as fraud may involve collusion, forgery, intentional omissions misrepresentation or override of internal control.

We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of charity's internal control.

We evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements

We concluded whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about charity's ability to continue as a going concern for a reasonable period of time.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Emanuel Meyer FCA BSc (Senior Statutory Auditor)  
for and on behalf of Sugarwhite Meyer Accountants Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

31 March 2024

**ZICHRON MEIR LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MAY 2023**

		<b>2023 Unrestricted fund £</b>	<b>2022 Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>	<b>Notes</b>		
Donations and legacies	2	45,000	25,000
Investment income	3	696,352	660,641
<b>Total</b>		<u>741,352</u>	<u>685,641</u>
 <b>EXPENDITURE ON</b>			
Raising funds	4	131,523	114,973
<b>Charitable activities</b>	5		
Grantmaking		1,436,700	746,600
Support		7,341	9,832
<b>Total</b>		<u>1,575,564</u>	<u>871,405</u>
 <b>NET INCOME/(EXPENDITURE)</b>		 (834,212)	 (185,764)
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		13,276,153	13,461,917
 <b>TOTAL FUNDS CARRIED FORWARD</b>		 <u><u>12,441,941</u></u>	 <u><u>13,276,153</u></u>

The notes form part of these financial statements

**ZICHRON MEIR LIMITED (REGISTERED NUMBER: 05127128)**

**BALANCE SHEET  
31 MAY 2023**

		<b>2023 Total funds £</b>	<b>2022 Total funds £</b>
	<b>Notes</b>		
<b>FIXED ASSETS</b>			
<b>Investments</b>			
Investments	11	1,998,991	1,874,452
Investment property	12	8,976,935	8,830,877
		<hr/>	<hr/>
		10,975,926	10,705,329
 <b>CURRENT ASSETS</b>			
Debtors	13	285,054	2,547,614
Cash at bank		1,254,866	128,777
		<hr/>	<hr/>
		1,539,920	2,676,391
 <b>CREDITORS</b>			
Amounts falling due within one year	14	(73,905)	(105,567)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		1,466,015	2,570,824
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		12,441,941	13,276,153
		<hr/>	<hr/>
<b>NET ASSETS</b>		12,441,941	13,276,153
		<hr/>	<hr/>
<b>FUNDS</b>	15		
Unrestricted funds:			
General fund		12,441,941	13,276,153
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		12,441,941	13,276,153
		<hr/>	<hr/>

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 31 March 2024 and were signed on its behalf by:

M Landau - Trustee

**ZICHRON MEIR LIMITED**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MAY 2023**

	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(982,357)	(277,860)
Net cash used in operating activities		<u>(982,357)</u>	<u>(277,860)</u>
<b>Cash flows from investing activities</b>			
Purchase of investment property		(146,058)	-
Sale of fixed asset investments		(124,539)	12,956
Interest received		46,693	82,321
Net cash (used in)/provided by investing activities		<u>(223,904)</u>	<u>95,277</u>
<b>Cash flows from financing activities</b>			
Loan repayments in year		2,332,350	290,679
Net cash provided by financing activities		<u>2,332,350</u>	<u>290,679</u>
<b>Change in cash and cash equivalents in the reporting period</b>		1,126,089	108,096
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>128,777</u>	<u>20,681</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>1,254,866</u></u>	<u><u>128,777</u></u>

The notes form part of these financial statements

# ZICHRON MEIR LIMITED

## NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MAY 2023

### 1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	(834,212)	(185,764)
<b>Adjustments for:</b>		
Interest received	(46,693)	(82,321)
Increase in debtors	(67,765)	(40,999)
(Decrease)/increase in creditors	(33,687)	31,224
<b>Net cash used in operations</b>	<u>(982,357)</u>	<u>(277,860)</u>

### 2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.6.22 £	Cash flow £	At 31.5.23 £
<b>Net cash</b>			
Cash at bank	128,777	1,126,089	1,254,866
	<u>128,777</u>	<u>1,126,089</u>	<u>1,254,866</u>
<b>Total</b>	<u>128,777</u>	<u>1,126,089</u>	<u>1,254,866</u>

# ZICHRON MEIR LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

### 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.

#### **Judgements and key sources of estimation uncertainty**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. These estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The valuation of investment properties is inherently subjective, depending on many factors, including the individual nature of each property, its location and expected future net rental values, market yields and comparable market transactions. Therefore, the valuations are subject to a degree of uncertainty and are made on the basis of assumptions which may not prove to be accurate, particularly in periods of difficult market or economic conditions.

#### **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.

The following specific policies are applied to particular categories of income:

Donations are accounted for when received. All other income is recognised on a receivable basis

#### **Expenditure**

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support and governance cost of the charity apportioned to charitable activities

Grants are only recognised in the accounts when paid.

Raising funds comprise investment management costs relating to the investment properties.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

#### **Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. It is revalued to its fair value at each reporting date any changes are transferred to the Statement of Financial Activities. No depreciation is provided in respect of investment properties applying the fair value.

#### **Taxation**

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

# ZICHRON MEIR LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MAY 2023

### 1. ACCOUNTING POLICIES - continued

#### Going concern

There are no material uncertainties about the charity's ability to continue.

### 2. DONATIONS AND LEGACIES

	2023 Unrestricted funds £	2022 Total funds £
Donations	45,000	25,000

### 3. INVESTMENT INCOME

	2023 Unrestricted funds £	2022 Total funds £
Rents and services	498,159	461,276
Syndicate income	151,500	117,044
Loan interest from subsidiary	46,693	82,321
	696,352	660,641

### 4. RAISING FUNDS

#### Investment management costs

	2023 Unrestricted funds £	2022 Total funds £
Portfolio management	131,523	114,973

### 5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Grantmaking	1,436,700	-	1,436,700
Support	-	7,341	7,341
	1,436,700	7,341	1,444,041

# ZICHRON MEIR LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MAY 2023

### 6. GRANTS PAYABLE

	2023 £	2022 £
Grantmaking	1,436,700	746,600
The total grants paid to institutions during the year was as follows:		
	2023 £	2022 £
Advancement of religion	459,600	202,800
Advancement of education	391,100	75,000
Relief of poverty	457,400	299,800
Social Welfare	128,600	69,000
General purposes	-	100,000
	1,436,700	746,600
Zoreya Tzedokos	125,000	
British Friends of Kupat Ha'ir	100,000	
Moreshet Hatorah Ltd	100,000	
Notzar Chesed	100,000	
Ichud Mosdos Gur Ltd	50,000	
Nextgrant Ltd	49,600	
Chevrass Mo'oz Ladol	48,500	
Beis Hillel Trust	40,000	
Bnos Zion D'Bobov	35,000	
The Z S V Trust	35,000	
Others under £35,000	753,600	
	1,436,700	

### 7. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Support	75	7,266	7,341

Support costs, included in the above, are as follows:

#### Finance

	2023 Support £	2022 Total activities £
Bank charges	75	44

# ZICHRON MEIR LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MAY 2023

### 7. SUPPORT COSTS - continued Governance costs

	2023	2022
	Support	Total
	£	activities
	£	£
Auditors' remuneration	3,360	3,360
Auditors' remuneration for non audit work	3,360	3,360
General expenses	546	668
Legal and professional fees	-	2,400
	<u>7,266</u>	<u>9,788</u>

### 8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Auditors' remuneration	3,360	3,360
Auditors' remuneration for non audit work	<u>3,360</u>	<u>3,360</u>

### 9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2023 nor for the year ended 31 May 2022.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2023 nor for the year ended 31 May 2022.

### 10. AVERAGE NUMBER OF STAFF

The average number of staff in the year was Nil (2022 - Nil).

### 11. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Unlisted investments £	Totals £
<b>MARKET VALUE</b>			
At 1 June 2022	1	1,874,451	1,874,452
Disposals	-	124,539	124,539
	<u>1</u>	<u>1,998,990</u>	<u>1,998,991</u>
At 31 May 2023	1	1,998,990	1,998,991
<b>NET BOOK VALUE</b>			
At 31 May 2023	<u>1</u>	<u>1,998,990</u>	<u>1,998,991</u>
At 31 May 2022	<u>1</u>	<u>1,874,451</u>	<u>1,874,452</u>

There were no investment assets outside the UK.

# ZICHRON MEIR LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MAY 2023

### 11. FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following:

#### Tellstone Ltd

Registered office: 94 Stamford Hill London N16 6XS

Nature of business: Property Investment

Class of share:	% holding	31.5.23 £	31.5.22 £
Ordinary	100		
Aggregate capital and reserves		1,592,367	178,638
Profit/(loss) for the year		1,407,792	(23,745)

### 12. INVESTMENT PROPERTY

#### FAIR VALUE

At 1 June 2022

Additions

At 31 May 2023

#### NET BOOK VALUE

At 31 May 2023

At 31 May 2022

£

8,830,877

146,058

8,976,935

8,976,935

8,830,877

The fair value of the investment properties has been arrived at on the basis of a valuation carried out by the trustees who are considered to have the experience and expertise required to undertake such an exercise. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties in the same or similar locations.

### 13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Amounts owed by group undertakings	-	2,330,325
Other debtors	83,934	58,503
Accrued income	201,120	158,786
	285,054	2,547,614

# ZICHRON MEIR LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MAY 2023

### 14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Amounts owed to group undertakings	2,025	-
Other creditors	57,290	87,290
Accruals and deferred income	14,590	18,277
	<u>73,905</u>	<u>105,567</u>

### 15. MOVEMENT IN FUNDS

	At 1.6.22 £	Net movement in funds £	At 31.5.23 £
<b>Unrestricted funds</b>			
General fund	13,276,153	(834,212)	12,441,941
<b>TOTAL FUNDS</b>	<u>13,276,153</u>	<u>(834,212)</u>	<u>12,441,941</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	741,352	(1,575,564)	(834,212)
<b>TOTAL FUNDS</b>	<u>741,352</u>	<u>(1,575,564)</u>	<u>(834,212)</u>

### Comparatives for movement in funds

	At 1.6.21 £	Net movement in funds £	At 31.5.22 £
<b>Unrestricted funds</b>			
General fund	13,461,917	(185,764)	13,276,153
<b>TOTAL FUNDS</b>	<u>13,461,917</u>	<u>(185,764)</u>	<u>13,276,153</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	685,641	(871,405)	(185,764)
<b>TOTAL FUNDS</b>	<u>685,641</u>	<u>(871,405)</u>	<u>(185,764)</u>

**ZICHRON MEIR LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2023**

**16. RELATED PARTY DISCLOSURES**

Related party transactions are shown at notes 3 and 11. The charity received an unrestricted donation of £15,000 from a company in which two trustees have an interest.