

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020  
FOR  
ZICHRON USHER MEMORIAL FUND**

Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

**ZICHRON USHER MEMORIAL FUND**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Statement of Trustees' Responsibilities</b>	3
<b>Independent Examiner's Report</b>	4
<b>Statement of Financial Activities</b>	5
<b>Statement of Financial Position</b>	6
<b>Notes to the Financial Statements</b>	7 to 12

**ZICHRON USHER MEMORIAL FUND**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. 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).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objectives of the charity are:

1. To assist and promote the advancement and furtherance of Jewish religion and Jewish religious education.
2. To alleviate poverty among the Jewish community throughout the world and to undertake other charitable activities that the trustees may from time to time determine.

**Significant activities**

The charity was set up with the aim of supporting religious Jewish education institutions and charitable organizations, by making donations and grants available to them.

The financial results of the Company's activities for the period ended 31 December 2020 are fully reflected in the attached financial statements together with the notes thereon.

**Public benefit**

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning the charity's future activities. The aims of the charitable company for the public benefit are detailed in the Objectives and Activities section of the report.

**Grantmaking**

Grants are made at the discretion of the trustees and in accordance with the principal objectives of the charitable company.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The charity received donations totalling £78,011 (2019 - £88,550) and made grants to various charitable institutions totalling £42,010 (2019 - £76,825).

**FINANCIAL REVIEW**

**Principal funding sources**

The charity is financially dependent on charitable donations from associated companies.

**Reserves policy**

The reserves policy is to ensure that there is a sufficient stream of income to meet the ongoing calls made on the charity including the possibility of providing capital assets for the needs of charitable institutions.

**FUTURE PLANS**

There are no current plans to change the activities or modus operandi in the foreseeable future.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

**Recruitment and appointment of new trustees**

It is not currently the intention of the trustees of the charity to appoint new trustees. Should this situation change in the future, the trustees will apply suitable recruitment and training procedures.

**ZICHRON USHER MEMORIAL FUND**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Related parties**

Details of transactions with related parties are disclosed in the notes to the financial statements.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

01112259

**Principal address**

58 Moresby Road  
London  
E5 9LF

**Trustees**

J Rothbart  
M Rothbart  
H Rothbart

**Independent Examiner**

Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

Approved by order of the board of trustees on 27 September 2021 and signed on its behalf by:

M Rothbart - Trustee

## **ZICHRON USHER MEMORIAL FUND**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2020**

The trustees 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"

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity 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 charity 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 charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
ZICHRON USHER MEMORIAL FUND**

**Independent examiner's report to the trustees of ZICHRON USHER MEMORIAL FUND**

I report to the charity trustees on my examination of the accounts of ZICHRON USHER MEMORIAL FUND (the Trust) for the year ended 31 December 2020.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

M. A. VENITT  
A.C.A  
Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

27 September 2021

# ZICHRON USHER MEMORIAL FUND

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	31.12.20 Unrestricted fund £	31.12.19 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		78,011	88,550
<b>EXPENDITURE ON</b>			
Raising funds	2	3,976	2,345
<b>Charitable activities</b>			
Grants payable		42,010	76,825
Other		1,236	1,260
<b>Total</b>		47,222	80,430
<b>NET INCOME</b>		30,789	8,120
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		6,554	(1,566)
<b>TOTAL FUNDS CARRIED FORWARD</b>		37,343	6,554

### CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**ZICHRON USHER MEMORIAL FUND**

**STATEMENT OF FINANCIAL POSITION  
31 DECEMBER 2020**

		31.12.20 Unrestricted fund £	31.12.19 Total funds £
	Notes		
<b>CURRENT ASSETS</b>			
Cash at bank		40,749	9,961
<b>CREDITORS</b>			
Amounts falling due within one year	7	(3,406)	(3,407)
<b>NET CURRENT ASSETS</b>		<u>37,343</u>	<u>6,554</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		37,343	6,554
<b>NET ASSETS</b>		<u>37,343</u>	<u>6,554</u>
<b>FUNDS</b>	8		
Unrestricted funds		<u>37,343</u>	<u>6,554</u>
<b>TOTAL FUNDS</b>		<u>37,343</u>	<u>6,554</u>

The financial statements were approved and authorised for issue by the Board of Trustees and authorised for issue on 27 September 2021 and were signed on its behalf by:

M Rothbart - Trustee



## ZICHRON USHER MEMORIAL FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognized 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.

Voluntary income is received by way of donations and gifts and is included in full in the statement of financial activities when receivable.

##### **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 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 cost comprise all costs involving the public accountability of the charity and its compliance with regulation of good practice. The cost include costs related to statutory audit and direct governing costs.

##### **Taxation**

The charity is exempt from 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.

# ZICHRON USHER MEMORIAL FUND

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

### 2. RAISING FUNDS

#### Investment management costs

	31.12.20	31.12.19
	£	£
Insurance	1,460	1,309
Administrative expenses	2,516	1,036
	<u>3,976</u>	<u>2,345</u>

### 3. GRANTS PAYABLE

	31.12.20	31.12.19
	£	£
Grants payable	42,010	76,825
	<u>42,010</u>	<u>76,825</u>

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

	31.12.20	31.12.19
	£	£
Health and social welfare	18,050	22,750
Advancement of religion	5,650	8,475
Educational grants	18,310	45,600
	<u>42,010</u>	<u>76,825</u>

### 4. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs	£
	£	£	£
Other resources expended	36	1,200	1,236
	<u>36</u>	<u>1,200</u>	<u>1,236</u>

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

	31.12.20	31.12.19
	Other	Total
	resources	activities
	expended	£
	£	£
Bank charges	36	60
Accountancy fees	1,200	1,200
	<u>1,236</u>	<u>1,260</u>

**ZICHRON USHER MEMORIAL FUND**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	88,550
 <b>EXPENDITURE ON</b>	
Raising funds	2,345
 <b>Charitable activities</b>	
Grants payable	76,825
Other	1,260
<b>Total</b>	80,430
 <b>NET INCOME</b>	8,120
 <b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	(1,566)
 <b>TOTAL FUNDS CARRIED FORWARD</b>	6,554

# ZICHRON USHER MEMORIAL FUND

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

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

	31.12.20	31.12.19
	£	£
Other creditors	3,406	3,407
	<u>          </u>	<u>          </u>

### 8. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
<b>Unrestricted funds</b>			
General fund	6,554	30,789	37,343
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>6,554</u>	<u>30,789</u>	<u>37,343</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	78,011	(47,222)	30,789
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>78,011</u>	<u>(47,222)</u>	<u>30,789</u>

### Comparatives for movement in funds

	At 1.1.19	Net movement in funds	At 31.12.19
	£	£	£
<b>Unrestricted funds</b>			
General fund	(1,566)	8,120	6,554
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>(1,566)</u>	<u>8,120</u>	<u>6,554</u>

# ZICHRON USHER MEMORIAL FUND

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

### 8. MOVEMENT IN FUNDS - continued

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	88,550	(80,430)	8,120
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>88,550</u>	<u>(80,430)</u>	<u>8,120</u>

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

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	(1,566)	38,909	37,343
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>(1,566)</u>	<u>38,909</u>	<u>37,343</u>

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 £
<b>Unrestricted funds</b>			
General fund	166,561	(127,652)	38,909
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>166,561</u>	<u>(127,652)</u>	<u>38,909</u>

**ZICHRON USHER MEMORIAL FUND**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**9. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2020.