

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
ZICHRON USHER MEMORIAL FUND**

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

ZICHRON USHER MEMORIAL FUND

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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ZICHRON USHER MEMORIAL FUND
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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 2022 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 £73,310 [2021 - £85,350] and made grants to various charitable institutions totalling £72,855 [2021 - £116,561].

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 trust deed 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 2022

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 October 2023 and signed on its behalf by:

M Rothbart - Trustee

ZICHRON USHER MEMORIAL FUND

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022.

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

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

27 October 2023

ZICHRON USHER MEMORIAL FUND

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	31.12.22 Unrestricted fund £	31.12.21 Total funds as restated £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		73,310	85,350
EXPENDITURE ON			
Raising funds	2	178	2,637
Charitable activities			
Grants payable		72,855	116,561
Other		1,320	1,368
Total		74,353	120,566
NET INCOME/(EXPENDITURE)		(1,043)	(35,216)
RECONCILIATION OF FUNDS			
Total funds brought forward			
As previously reported		2,127	37,343
Prior year adjustment	7	440	-
As restated		2,567	37,343
TOTAL FUNDS CARRIED FORWARD		1,524	2,127

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

ZICHRON USHER MEMORIAL FUND

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2022**

	Notes	31.12.22 Unrestricted fund £	31.12.21 Total funds as restated £
CURRENT ASSETS			
Cash at bank		3,410	5,653
CREDITORS			
Amounts falling due within one year	8	(1,886)	(3,526)
NET CURRENT ASSETS		<u>1,524</u>	<u>2,127</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,524	2,127
NET ASSETS		<u>1,524</u>	<u>2,127</u>
FUNDS	9		
Unrestricted funds		<u>1,524</u>	<u>2,127</u>
TOTAL FUNDS		<u>1,524</u>	<u>2,127</u>

The financial statements were approved and authorised for issue by the Board of Trustees and authorised for issue on 27 October 2023 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 2022

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 2022**

2. RAISING FUNDS

Investment management costs

	31.12.22	31.12.21 as restated
	£	£
Insurance	178	1,462
Administrative expenses	-	1,175
	<u>178</u>	<u>2,637</u>

3. GRANTS PAYABLE

	31.12.22	31.12.21 as restated
	£	£
Grants payable	<u>72,855</u>	<u>116,561</u>

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

	31.12.22	31.12.21 as restated
	£	£
Health and social welfare	9,000	30,875
Advancement of religion	57,355	56,110
Educational grants	6,500	29,576
	<u>72,855</u>	<u>116,561</u>

4. SUPPORT COSTS

	Governance costs
	£
Other resources expended	<u>1,320</u>

ZICHRON USHER MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

4. SUPPORT COSTS - continued

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

	31.12.22	31.12.21 as restated
	Other resources expended £	Total activities £
Bank charges	-	48
Accountancy fees	1,320	1,320
	<u>1,320</u>	<u>1,368</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund as restated £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	<u>85,350</u>
EXPENDITURE ON	
Raising funds	2,637
Charitable activities	
Grants payable	116,561
Other	<u>1,368</u>
Total	<u>120,566</u>
NET INCOME/(EXPENDITURE)	(35,216)
RECONCILIATION OF FUNDS	
Total funds brought forward	37,343
TOTAL FUNDS CARRIED FORWARD	<u><u>2,127</u></u>

ZICHRON USHER MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

7. PRIOR YEAR ADJUSTMENT

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21 as restated
	£	£
Other creditors	1,886	3,526
	<u>1,886</u>	<u>3,526</u>

9. MOVEMENT IN FUNDS

	At 1.1.22 £	Prior year adjustment £	Net movement in funds £	At 31.12.22 £
Unrestricted funds				
General fund	2,127	440	(1,043)	1,524
	<u>2,127</u>	<u>440</u>	<u>(1,043)</u>	<u>1,524</u>
TOTAL FUNDS	<u>2,127</u>	<u>440</u>	<u>(1,043)</u>	<u>1,524</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	73,310	(74,353)	(1,043)
	<u>73,310</u>	<u>(74,353)</u>	<u>(1,043)</u>
TOTAL FUNDS	<u>73,310</u>	<u>(74,353)</u>	<u>(1,043)</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	37,343	(35,216)	2,127
	<u>37,343</u>	<u>(35,216)</u>	<u>2,127</u>
TOTAL FUNDS	<u>37,343</u>	<u>(35,216)</u>	<u>2,127</u>

ZICHRON USHER MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	85,350	(120,566)	(35,216)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>85,350</u>	<u>(120,566)</u>	<u>(35,216)</u>

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

	At 1.1.21 £	Prior year adjustment £	Net movement in funds £	At 31.12.22 £
Unrestricted funds				
General fund	37,343	440	(36,259)	1,524
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>37,343</u>	<u>440</u>	<u>(36,259)</u>	<u>1,524</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 £
Unrestricted funds			
General fund	158,660	(194,919)	(36,259)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>158,660</u>	<u>(194,919)</u>	<u>(36,259)</u>

ZICHRON USHER MEMORIAL FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

10. RELATED PARTY DISCLOSURES

The charity paid donation totalling £7,255 [2021 - £10,000] to other registered charity under common trustee.