

THE ZOOM ZOOM TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

THE ZOOM ZOOM TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs A L Mitchell Mr M S Mitchell DL Mr M Donnan Mr D C Roberts Mrs D Roberts
Charity number	1112924
Independent examiner	Helen Furlong FCCA McLintocks (NW) Limited 46 Hamilton Square Birkenhead Wirral Merseyside CH41 5AR
Bankers	Barclays Bank Plc Flint Business Centre 19/21 Church Street Flint Clwyd CH6 5AJ
Solicitors	Brabners Chaffe Street Horton House Exchange Flags Liverpool Merseyside L2 3YL

THE ZOOM ZOOM TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 9

THE ZOOM ZOOM TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Trust Deed, the Charities Act 2011 and "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

The Charity supports other charities and worthy causes under the following headings:

- (a) Religious Activities
- (b) Relief of Poverty
- (c) General Charitable Purposes

Public benefit

The Trustees are of the opinion that the Charity clearly passes the public benefit requirements.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

Review of activities

The year saw donations and legacies being received of £196,962 (2019 £172,551). Donations paid were £99,005 (2019 £125,619) analysed as follows:

	2020 £	2019 £
(a) Religious Activities	61,196	83,030
(b) Relief of poverty	8,247	9,594
(c) General Charitable Purposes	<u>29,562</u>	<u>32,995</u>
	<u>99,005</u>	<u>125,619</u>

The Trustees hope to continue this level of donations if not increase it.

Financial review

Financial position

The Charity received donations and legacies of £196,962 and had expenditure of £99,725 giving a surplus of £97,237 for the year (2019 surplus £46,302). This has resulted in funds carried forward of £361,008 (2019 £263,771).

This level of funds carried forward is thought to be more than sufficient to fund anticipated donations in 2021.

Reserves policy

The future income of the Charity from the Mitchell Group cannot be guaranteed at the same level in the future. The Trustees have therefore agreed that keeping reserves will help charities supported over many years plan for their future income.

Future plans

The Charity will continue to make donations at a level at least that of 2020.

THE ZOOM ZOOM TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Structure, governance and management

Governing document

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

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mrs A L Mitchell

Mr M S Mitchell DL

Mr M Donnan

Mr D C Roberts

Mrs D Roberts

Induction and training of new trustees

The Charity recruits its Trustees from other known to existing Trustees allowing for the various skills and experiences they have.

Existing Trustees keep up to date with new legislation relevant to charities from various sources including the Charity Commission.

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.

The Trustees' report was approved by the Board of Trustees.

.....
Mr M S Mitchell DL

Trustee

Dated:

THE ZOOM ZOOM TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ZOOM ZOOM TRUST

I report to the Trustees on my examination of the financial statements of The Zoom Zoom Trust (the Charity) for the year ended 31 December 2020.

Responsibilities and basis of report

As the Trustees of the Charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination, I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Helen Furlong FCCA
McLintocks (NW) Limited

46 Hamilton Square
Birkenhead
Wirral
Merseyside
CH41 5AR

Dated:

THE ZOOM ZOOM TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

		Unrestricted funds 2020 £	Unrestricted funds 2019 £
	Notes		
<u>Income from:</u>			
Donations and legacies	2	196,962	172,551
<u>Expenditure on:</u>			
<u>Charitable activities</u>			
Religious Activities	3	61,916	83,660
Relief of Poverty	3	8,247	9,594
General Charitable Purposes	3	29,562	32,995
Total charitable expenditure		99,725	126,249
Net income for the year/ Net movement in funds		97,237	46,302
Fund balances at 1 January 2020		263,771	217,469
Fund balances at 31 December 2020		361,008	263,771

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE ZOOM ZOOM TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Debtors	7	100		-	
Cash at bank and in hand		361,628		264,401	
		<u>361,728</u>		<u>264,401</u>	
Creditors: amounts falling due within one year	8	(720)		(630)	
Net current assets			361,008		263,771
			<u>361,008</u>		<u>263,771</u>
Income funds					
Unrestricted funds			361,008		263,771
			<u>361,008</u>		<u>263,771</u>

The financial statements were approved by the Trustees on

.....
Mr M S Mitchell DL
Trustee

.....
Mrs D Roberts
Trustee

THE ZOOM ZOOM TRUST

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

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011 and "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)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.3 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1.4 Resources expended

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.

Taxation

The Charity is exempt from tax on its charitable activities.

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE ZOOM ZOOM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.6 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Donations and gifts	184,800	172,551
Legacies receivable	12,162	-
	<u>196,962</u>	<u>172,551</u>

THE ZOOM ZOOM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

3 Charitable activities

	Religious Activities	Relief of Poverty	General Charitable Purposes	Total 2020	Total 2019
	2020 £	2020 £	2020 £	£	£
Donations and grants paid	61,196	8,247	29,562	99,005	125,619
Share of gov costs (see note 4)	720	-	-	720	630
	<u>61,916</u>	<u>8,247</u>	<u>29,562</u>	<u>99,725</u>	<u>126,249</u>

4 Support costs

	Support costs £	Governance costs £	2020 £	Support costs £	Governance costs £	2019 £
Independent Examiner's fees	-	720	720	-	630	630
	<u>-</u>	<u>720</u>	<u>720</u>	<u>-</u>	<u>630</u>	<u>630</u>
Analysed between Charitable activities	-	720	720	-	630	630
	<u>-</u>	<u>720</u>	<u>720</u>	<u>-</u>	<u>630</u>	<u>630</u>

5 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

6 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Total	-	-
	<u>-</u>	<u>-</u>

THE ZOOM ZOOM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

7 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Other debtors	100	-
	<u>100</u>	<u>-</u>

8 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	720	630
	<u>720</u>	<u>630</u>

9 Related party transactions

Transactions with related parties

During the year, the Charity received donations amounting to £184,800 (2019 £171,170) from Mitchell North West Limited, a company in which the Trustees, Mr M S Mitchell DL and Mrs A L Mitchell are materially interested.