

REGISTERED CHARITY NUMBER: 1133342

ZING

Unaudited Financial Statements for the Year Ended 31 December 2020

Tudor John Limited
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

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**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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1133342

Principal address

c/o Yoti Ltd
Fountain House
130 Fenchurch Street
London
EC3M 5DJ

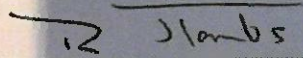
Trustees

R J Tombs Company director
Mrs W Tombs

Independent Examiner

Hazel Day
IACEW
Tudor John Limited
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

Approved by order of the board of trustees on 15/10/2021 and signed on its behalf by:


.....
R J Tombs - Trustee

**Independent Examiner's Report to the Trustees of
Zing**

Independent examiner's report to the trustees of Zing

I report to the charity trustees on my examination of the accounts of Zing (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.



Hazel Day
IACEW
Tudor John Limited
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

Date: 13th October 2021

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Statement of Financial Activities for the year ended 31 December 2020

		2020 Unrestricted fund £	2019 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	187,908	1
EXPENDITURE ON			
Charitable activities	3		
Grant making		538,655	423,941
Net gains on investments		303,321	825,126
NET INCOME/(EXPENDITURE)		(47,426)	401,186
RECONCILIATION OF FUNDS			
Total funds brought forward		1,987,124	1,585,938
TOTAL FUNDS CARRIED FORWARD		<u>1,939,698</u>	<u>1,987,124</u>


The notes form part of these financial statements

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Balance Sheet
31 December 2020

	Notes	2020 Unrestricted fund £	2019 Total funds £
FIXED ASSETS			
Investments	10	902,111	458,602
CURRENT ASSETS			
Cash at bank		1,054,171	1,538,842
CREDITORS			
Amounts falling due within one year	11	(16,584)	(10,320)
NET CURRENT ASSETS		<u>1,037,587</u>	<u>1,528,522</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,939,698	1,987,124
NET ASSETS		<u>1,939,698</u>	<u>1,987,124</u>
FUNDS	12		
Unrestricted funds		1,939,698	1,987,124
TOTAL FUNDS		<u>1,939,698</u>	<u>1,987,124</u>

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

15/10/2021


R J Tombs - Trustee

The notes form part of these financial statements

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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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirement of paragraph 33.7.

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.

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.

ALLOCATION AND APPORTIONMENT OF COSTS

Costs have been allocated to specific charitable activities based on the cost driver.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 50% on cost

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.

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Notes to the Financial Statements - continued for the year ended 31 December 2020

1. ACCOUNTING POLICIES - continued

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

INVESTMENTS

Investments are stated in the balance sheet at their open market value. Investment property is shown at most recent valuation. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

Gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	187,908	1

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Grant making	1,449	437,000	100,206	538,655

4. GRANTS PAYABLE

	2020	2019
	£	£
Grant making	437,000	340,846

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Notes to the Financial Statements - continued for the year ended 31 December 2020

4. GRANTS PAYABLE - continued

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

	2020	2019
	£	£
Peace First Inc	65,000	24,846
BTB Education Limited	-	30,000
Get Further Limited	25,000	25,000
Keyfund federation	-	35,000
The Difference	35,000	30,000
The Really Neet PR	35,000	36,000
The Roots Programme	-	20,000
Weseehope	50,000	105,000
Embassy of Blackness	2,000	-
Unloc Online	30,000	-
Young Trustees Movement	10,000	10,000
Challenge & Change Fund	35,000	-
Lighthouse Childrens Home	35,000	25,000
My Best Life	15,000	-
Learning with Parents	35,000	-
Whatever it Takes	30,000	-
Fair Education Alliance	35,000	-
	<u>437,000</u>	<u>340,846</u>

5. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Grant making	<u>41,946</u>	<u>1,435</u>	<u>56,825</u>	<u>100,206</u>

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

	2020	2019
	Grant making	Total activities
	£	£
Wages	39,733	41,836
Social security	1,013	943
Pensions	1,200	1,160
Bank charges	1,435	961
Consulting services	53,625	33,482
Accountancy and legal fees	3,200	1,740
	<u>100,206</u>	<u>80,122</u>

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Notes to the Financial Statements - continued for the year ended 31 December 2020

6. 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.

7. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	39,733	41,836
Social security costs	1,013	943
Other pension costs	1,200	1,160
	<u>41,946</u>	<u>43,939</u>

The average monthly number of employees during the year was as follows:

	2020	2019
	1	1
Grant making	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	1
EXPENDITURE ON	
Charitable activities	
Grant making	423,941
Net gains on investments	825,126
NET INCOME	<u>401,186</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	1,585,938
TOTAL FUNDS CARRIED FORWARD	<u><u>1,987,124</u></u>

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Notes to the Financial Statements - continued for the year ended 31 December 2020

9. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2020 and 31 December 2020	10,056
DEPRECIATION	
At 1 January 2020 and 31 December 2020	10,056
NET BOOK VALUE	
At 31 December 2020	-
At 31 December 2019	-

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2020	458,602
Additions	145,908
Revaluations	297,601
At 31 December 2020	902,111
NET BOOK VALUE	
At 31 December 2020	902,111
At 31 December 2019	458,602

There were no investment assets outside the UK.

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**Notes to the Financial Statements - continued
for the year ended 31 December 2020**

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Taxation and social security	-	1,471
Other creditors	16,584	8,849
	<u>16,584</u>	<u>10,320</u>

12. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	1,987,124	(47,426)	1,939,698
TOTAL FUNDS	<u>1,987,124</u>	<u>(47,426)</u>	<u>1,939,698</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	187,908	(538,655)	303,321	(47,426)
TOTAL FUNDS	<u>187,908</u>	<u>(538,655)</u>	<u>303,321</u>	<u>(47,426)</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	1,585,938	401,186	1,987,124
TOTAL FUNDS	<u>1,585,938</u>	<u>401,186</u>	<u>1,987,124</u>

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Notes to the Financial Statements - continued for the year ended 31 December 2020

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1	(423,941)	825,126	401,186
TOTAL FUNDS	<u>1</u>	<u>(423,941)</u>	<u>825,126</u>	<u>401,186</u>

13. RELATED PARTY DISCLOSURES

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

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Detailed Statement of Financial Activities for the year ended 31 December 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	187,908	1
Total incoming resources	187,908	1
EXPENDITURE		
Charitable activities		
Subscriptions	896	659
Consulting & Software development services	128	-
Travel	425	2,314
Grants to institutions	437,000	340,846
	438,449	343,819
Support costs		
Management		
Wages	39,733	41,836
Social security	1,013	943
Pensions	1,200	1,160
	41,946	43,939
Finance		
Bank charges	1,435	961
Governance costs		
Consulting services	53,625	33,482
Accountancy and legal fees	3,200	1,740
	56,825	35,222
Total resources expended	538,655	423,941
Net expenditure before gains and losses	(350,747)	(423,940)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	303,321	366,529
Net expenditure	(47,426)	(57,411)

This page does not form part of the statutory financial statements