

Zichron Zvi Trust

**Annual Report and
Financial Statements**

**For year ended
30 June 2022**

**Charity Number
1140831**



Accounts and Business Solutions Limited

158 Cromwell Road
Salford M6 6DE

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Financial Statements
For Year Ended 30 June 2022

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Charity Information

Board of Trustees

Menachem Friedman
Yoel Friedman
Yehuda Bittman

Administration Address

12 Turner Street
Salford M7 4PD

Charity Number

1140831

Bankers

Cashplus Bank
Cottons Centre
Cottons Lane
London
SE1 2QG

Accountants and Independent Examiners

Accounts and Business Solutions Limited
158 Cromwell Road
Salford M6 6DE

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Report of the Trustees

Status and Administration

The Charity constituted by trust deed, dated 20th May 2020 is a registered charity.

Trustees

The Trustees in office throughout the year were Mr M Friedman, Mr Y Friedman and Mr Y Bittman.

No trustee nor any person connected with them received any remuneration during the year.

Charitable Objects

The object of the charity is;

The relief of financial hardship among people of the Jewish community in the Greater Manchester area by providing such persons with goods at cost or below.

During the year the charity made use of its obtained funds and reserves, of which £55,736 (2021: £30,632) was utilised by making charitable grants and donations.

It is envisaged that similar progress will ensue in the following year.

Donations received

Donations received during the year amount to £66,499 (2021: £32,878.16).

Grants and Donations

None of this valuable work would be possible without the ongoing support of our funders who have faith in our organisation.

These funds have enabled us to provide the much needed support to the beneficiaries. The recipients of our services continuously express their appreciation and admiration to all members of the public that assist us in delivering vital services.

We are proud to state that the funds are being utilized to provide maximum benefit possible to as many beneficiaries as possible.

Reserves Policy

The trustees retain reserves as necessary and where appropriate, consolidate funds in order to make more substantial grants which they feel to be appropriate.

Public Benefit Disclosure

The Trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives in planning future activities.

Remuneration and benefits

The trustees received no remuneration and benefits during the year.

Governing Document

The charity's governing document is in the form of a trust deed. The revised trust deed was signed on 20th May 2020.

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Report of the Trustees (continued)

Responsibilities of the Trustees

Charity 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 charity as at the Balance Sheet Date, and of its incoming resources, including income and expenditure for the financial year.

In preparing those financial statements, the Trustees should follow best practice and

- a. Select suitable accounting policies and apply them consistently.
- b. Make judgments and estimates that are reasonable and prudent.
- c. Follow applicable accounting standards and the Charities SORP, disclosing and explaining any departures in the financial statements.
- d. Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them as Trustees to ensure that the financial statements comply with the Charity Law.

The Trustees are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other regularities.

Approved by The Trustees on 24/04/2023

Menachem Friedman - Trustee

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Independent Examiner's Report to the Trustees

I report on the financial statements of Zichron Zvi Trust for the year ended 30 June 2022.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2015 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2015 Act and in carrying out my examination, I have followed all the 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 which gives me cause to believe that in, any material respect:

- a) the accounting records were not kept in accordance with section 130 of the Charities Act;
- b) the accounts did not accord with the accounting records; or
- c) the accounts did not comply with the applicable requirements concerning the form and

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.

David Pollak
Accounts and Business Solutions Limited
158 Cromwell Road
Salford M6 6DE

Date: 24 April 2023

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Statement of Financial Activities

	<u>Notes</u>	<u>Unrestricted funds</u> £	<u>2022 Total</u> £	<u>2021 Total</u> £
Incoming Resources				
Donations Received		66,499	66,499	32,878
		66,499	66,499	32,878
<u>Less:</u>				
Charitable expenditure				
<i>Cost of Activities In Furtherance of the Charity's Objects</i>				
Bursaries and distributions	3	55,736	55,736	30,632
		55,736	55,736	30,632
Administrative expenditure				
Governance costs	4	500	500	450
General administrative expenses		2,494	2,494	-
		2,994	2,994	450
Accumulated Funds				
Net surplus / (deficit) for the year		7,769	7,769	1,796
Balance brought forward		1,796	1,796	0
Balance carried forward		9,565	9,565	1,796

The notes on page 9 form part of these accounts.

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**Balance Sheet
At 30 June 2022**

		<u>2022</u>	<u>2021</u>
		<u>£</u>	<u>£</u>
Current Assets			
Cash at Bank		<u>10,065</u>	<u>2,246</u>
		10,065	2,246
Current Liabilities			
Accruals	5	<u>500</u>	<u>450</u>
		500	450
Net Assets		<u><u>9,565</u></u>	<u><u>1,796</u></u>
Accumulated Funds			
Restricted		0	0
Unrestricted		<u>9,565</u>	<u>1,796</u>
		<u><u>9,565</u></u>	<u><u>1,796</u></u>

Approved by the Trustees on 24 April 2023 and signed on behalf of them all.

Menachem Friedman - Trustee

The notes on page 9 form part of these accounts.

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Notes To The Accounts

1) Principal Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention in accordance with the Charities Act (Accounts and Reports) 2011, and the Financial Reporting Standard for Smaller Entities (Effective April 2008), and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice (Issued March 2005).

Cash Flow

The accounts do not include a cash flow statement because the charity as a small reporting entity is exempt from the requirement to prepare such a statement.

Donations and Fund Accounting

Rental Income received for the general and main purposes of the Charity is included as unrestricted funds in the Statement of Financial Activities when receivable.

Donations and Grants for activities restricted by the donors are taken to restricted funds if the wishes and conditions of the donor are legally binding on the Trustees.

Resources Expended

Resources expended are accounted for on an accruals basis. Certain expenditure is apportioned to cost categories based on estimated amount attributable to that activity in the year. These estimates are based on the time and level of activity as appropriate.

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

The irrecoverable element of VAT is included with the item of expense to which it relates.

Depreciation

Depreciation on tangible assets is calculated at 15% reducing balance.

Support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

2) Turnover

The total turnover of the charity for the year has been derived from its principal activity wholly undertaken in the UK.

3) Bursaries and distributions

<u>2022</u>	<u>2021</u>
<u>£</u>	<u>£</u>
55,736	30,632
55,736	30,632

4) Governance Costs

<u>2022</u>	<u>2021</u>
<u>£</u>	<u>£</u>
500	450
500	450

5) Current liabilities

<u>2022</u>	<u>2021</u>
<u>£</u>	<u>£</u>
Accruals 500	450
500	450

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Detailed Statement of Financial Activities

	<u>Notes</u>	<u>Unrestricted</u> <u>funds</u> <u>£</u>	<u>2022</u> <u>Total</u> <u>£</u>	<u>2021</u> <u>Total</u> <u>£</u>
Incoming Resources				
Donations Received		66,499	66,499	32,878
		<u>66,499</u>	<u>66,499</u>	<u>32,878</u>
<u>Less:</u>				
Charitable expenditure				
<i>Cost of Activities In Furtherance of the Charity's Objects</i>				
Bursaries and distributions		55,736	55,736	30,632
		<u>55,736</u>	<u>55,736</u>	<u>30,632</u>
Administrative expenditure				
Accountancy		500	500	450
Bank Charges		69	69	0
Light and Heat		2,078	2,078	0
Heat		347	347	0
		<u>2,994</u>	<u>2,994</u>	<u>450</u>
Accumulated Funds				
Net surplus / (deficit) for the year		<u>7,769</u>	<u>7,769</u>	<u>1,796</u>