

ZZT (Zichron Zvi Trust)
Unaudited Financial Statements
30 June 2024

ZZT (Zichron Zvi Trust)

Financial Statements

Year ended 30 June 2024

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ZZT (Zichron Zvi Trust)

Trustees' Annual Report

Year ended 30 June 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 June 2024.

Reference and administrative details

Registered charity name	ZZT (Zichron Zvi Trust)
Charity registration number	1140831
Principal office	133 Wargrave Avenue London N15 6TX England

The trustees

Mr M Friedman
Mr Y Bittman
Mr Y Friedman

Independent examiner	David Pollak 158 Cromwell Road Salford M6 6DE
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Structure, governance and management

The charity constitutes an unincorporated registered charity, controlled by its governing document in the form of a trust deed dated 07/03/2011 and as amended on 14/10/2025, 20/05/2020 and 10/12/2023. The Trustees are responsible for the governance of the organisation and are active in all operational aspects of strategic management. Major policy decisions are decided at full Trustees' meetings.

Objectives and activities

The objects of the charity are:

1. The relief of poverty for the public benefit, in particular but not exclusively by providing meals or food for impoverished and needy people. 2. To make charitable grants and donations, as the trustees may from time to time determine.

We confirm that we have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Achievements and performance

During the year the charity received donations of £63,839 (2023: £34,750) and a National Lottery grant of £20,000 (2023: £10,000), and made grants of £78,347 (2023: £51,965). There was an overall surplus for the year of £4,203 (2023 - £8,006 deficit). The trustees would like to record their deep appreciation for all financial support received from donors during the year and to the National Lottery Community Fund for the grant awarded. These funds have enabled us to provide the much needed support to the beneficiaries.

ZZT (Zichron Zvi Trust)

Trustees' Annual Report *(continued)*

Year ended 30 June 2024

Financial review

The balance of the unrestricted funds is £5,762 (2023 - £1,559) and of restricted funds is nil (2023 - nil). The trustees retain reserves as necessary and where appropriate. The trustees are satisfied that the balance of the fund is an acceptable level of reserves given the nature of donations received against grants payable.

The trustees' annual report was approved on 9 April 2025 and signed on behalf of the board of trustees by:

Mr M Friedman
Trustee

ZZT (Zichron Zvi Trust)

Independent Examiner's Report to the Trustees of ZZT (Zichron Zvi Trust)

Year ended 30 June 2024

I report to the trustees on my examination of the financial statements of ZZT (Zichron Zvi Trust) ('the charity') for the year ended 30 June 2024.

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 Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 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 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 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 accounts to be reached.

David Pollak
Independent Examiner

158 Cromwell Road
Salford
M6 6DE

ZZT (Zichron Zvi Trust)

Statement of Financial Activities

Year ended 30 June 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	63,839	20,000	83,839	44,750
Total income		<u>63,839</u>	<u>20,000</u>	<u>83,839</u>	<u>44,750</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	5	300	–	300	–
Expenditure on charitable activities	6,7	59,336	20,000	79,336	52,756
Total expenditure		<u>59,636</u>	<u>20,000</u>	<u>79,636</u>	<u>52,756</u>
Net income/(expenditure) and net movement in funds		<u>4,203</u>	<u>–</u>	<u>4,203</u>	<u>(8,006)</u>
Reconciliation of funds					
Total funds brought forward		1,559	–	1,559	9,565
Total funds carried forward		<u>5,762</u>	<u>–</u>	<u>5,762</u>	<u>1,559</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 11 form part of these financial statements.

ZZT (Zichron Zvi Trust)

Statement of Financial Position

30 June 2024

	Note	2024 £	2023 £
Current assets			
Cash at bank and in hand		6,562	2,159
Creditors: amounts falling due within one year	13	<u>800</u>	<u>600</u>
Net current assets		<u>5,762</u>	<u>1,559</u>
Total assets less current liabilities		<u>5,762</u>	<u>1,559</u>
Net assets		<u>5,762</u>	<u>1,559</u>
Funds of the charity			
Unrestricted funds		5,762	1,559
Total charity funds	14	<u>5,762</u>	<u>1,559</u>

These financial statements were approved by the board of trustees and authorised for issue on 9 April 2025, and are signed on behalf of the board by:

Mr M Friedman
Trustee

The notes on pages 6 to 11 form part of these financial statements.

ZZT (Zichron Zvi Trust)

Notes to the Financial Statements

Year ended 30 June 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 133 Wargrave Avenue, London, N15 6TX, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

ZZT (Zichron Zvi Trust)

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

ZZT (Zichron Zvi Trust)

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations received	63,839	—	63,839
Grants			
Grants received	—	20,000	20,000
	<u>63,839</u>	<u>20,000</u>	<u>83,839</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations received	34,750	—	34,750

ZZT (Zichron Zvi Trust)

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants			
Grants received	10,000	—	10,000
	<u>44,750</u>	<u>—</u>	<u>44,750</u>

5. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Costs of raising donations	300	300	—	—

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Charitable activities	58,347	20,000	78,347
Support costs	989	—	989
	<u>59,336</u>	<u>20,000</u>	<u>79,336</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Charitable activities	51,965	—	51,965
Support costs	791	—	791
	<u>52,756</u>	<u>—</u>	<u>52,756</u>

7. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Charitable activities	78,347	69	78,416	52,056
Governance costs	—	920	920	700
	<u>78,347</u>	<u>989</u>	<u>79,336</u>	<u>52,756</u>

ZZT (Zichron Zvi Trust)

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

8. Analysis of support costs

	Analysis of support costs £	Total 2024 £	Total 2023 £
Finance costs	69	69	91
Governance costs	920	920	700
	<u>989</u>	<u>989</u>	<u>791</u>

9. Analysis of grants

	2024 £	2023 £
Grants to institutions		
Grants to institutions	4,430	–
Grants to individuals		
Grants to individuals	<u>73,917</u>	<u>–</u>
Total grants	<u>78,347</u>	<u>–</u>

10. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>800</u>	<u>700</u>

11. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	<u>800</u>	<u>600</u>

ZZT (Zichron Zvi Trust)

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

14. Analysis of charitable funds

Unrestricted funds

	At 1 July 2023	Income	Expenditure	At 30 Jun 2024
	£	£	£	£
General funds	<u>1,559</u>	<u>63,839</u>	<u>(59,636)</u>	<u>5,762</u>

	At 1 July 2022	Income	Expenditure	At 30 Jun 2023
	£	£	£	£
General funds	<u>9,565</u>	<u>44,750</u>	<u>(52,756)</u>	<u>1,559</u>

Restricted funds

	At 1 July 2023	Income	Expenditure	At 30 Jun 2024
	£	£	£	£
Restricted Fund – Lottery grant	<u>–</u>	<u>20,000</u>	<u>(20,000)</u>	<u>–</u>

	At 1 July 2022	Income	Expenditure	At 30 Jun 2023
	£	£	£	£
Restricted Fund 1	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>

15. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2024
	£	£
Current assets	6,562	6,562
Creditors less than 1 year	<u>(800)</u>	<u>(800)</u>
Net assets	<u>5,762</u>	<u>5,762</u>

	Unrestricted Funds	Total Funds 2023
	£	£
Current assets	2,159	2,159
Creditors less than 1 year	<u>(600)</u>	<u>(600)</u>
Net assets	<u>1,559</u>	<u>1,559</u>