

RSZ TRUST LIMITED

(By Guarantee)

Trustees' Annual Report And Accounts

For The Year Ended

31 May 2021

Company Number 10785832

Charity Number 1174776

RSZ TRUST LIMITED

(By Guarantee)

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Rsz Trust Limited

(By Guarantee)

Legal and Administrative Information

Trustees and Directors

Mrs E Zalcberg
Mrs L Konig
Mr N Y Weinberger

Charity's Correspondent Address and Registered Office

26 Sneath Avenue
London
NW11 9AH

Details of Incorporation

The charity was incorporated on 23 May 2017 in England under company registration number 10785832, and was registered with the charity commission on 21 September 2017, governed by its memorandum and articles of association, charity number 1174776

Bankers

Lloyds Bank

Rsz Trust Limited

(By Guarantee)

Trustees' Annual Report

for the year ended 31 May 2021

The directors, who are also the trustees, present their annual report along with the accounts of the charity for the year ended 31 May 2019. The accounts have been prepared in accordance with the accounting policies set out on Page 7 and comply with the charity's memorandum and articles of association and applicable law.

Legal and administrative information set out on page 1 forms part of this report.

Constitution and Objects of the Charity

Rsz Trust Limited was incorporated on 23 May 2017 in England under company registration number 10785832, and was registered with the charity commission on 21 September 2017, governed by its memorandum and articles of association, charity number 1174776

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The objects of the charity are:

- the relief of financial hardship, either generally or individually, of people living primarily, but not exclusively, in North London by making grants of money
- the promotion of any other exclusively charitable objects and purposes such as the trustees see fit, provided that they are regarded as charitable by the law of England and Wales.

Trustees and Governance

The trustees in office in the year were as follows:

Mrs E Zalcberg

Mrs L Konig

Mr N Y Weinberger

The statutory power of appointing new trustees or a new trustee hereof shall be exercisable by the persons who are for the time being the trustees hereof.

There are no policies adopted by the Trustees for the induction and training of Charity Trustees. There are no plans at present to appoint new trustees. The trustees will liaise together as the charity grows. At that point there will be a necessity to appoint more trustees and induction / training procedures will be considered then.

Charity's Activities and Achievements

The trustees are very pleased with the level of support provided by the donors in the year. The charity has received a variety of applications for financial support from various charitable organisations.

Related Party Transactions

Donations of £57,000 were received from Zar Trading Ltd in the year. N Y Weinberger, one of the trustees of the charity, is a director of Zar Trading Ltd.

Rsz Trust Limited

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Trustees' Annual Report

for the year ended 31 May 2021

Investments Policy

The charity holds a current account. The policy of the charity is to continue holding this account for its ongoing expenditure.

Reserves Policy

The charity's reserves are represented by cash held in the current account. It is not the policy of the charity to retain reserves with all funds being distributed as soon as is practical following receipt of donations.

Grant and Donation Making Policy

The charity's policy is to act according to the Trust Deed which enables grants and donations to be made from both income and capital. All applications to the charity for grants are considered carefully by the trustees at regular meetings. On most occasions, if the trustees feel that the application meets their approval in principle, they will meet applicants face to face and discuss with them the most effective way of providing assistance. The trustees usually then have a further meeting before making a decision as to whether assistance should be granted, and to what level.

The trustees find that this is the most effective way of aiding applicants as it allows them flexibility in terms of deciding whether they will provide a grant and also ensures that each application is considered fairly.

Major Risks and Risk Management

The trustees have undertaken a review of the major risks to which the charity is exposed and systems designed to mitigate those risks are considered on an ongoing basis. In addition to the trustees' monthly meetings, the trustees and other supporters of the charity meet regularly to discuss any issues that arise.

Trustees' Responsibilities in Relation to the Accounts

Company and charity law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year, which give a true and fair view of the state of the charity's financial activities during the year and of its financial position at the end of the year.

In preparing those accounts, the trustees are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. follow applicable UK Accounting Standards and Statements of Recommended Practice, subject to any departures disclosed and explained in the accounts;
- d. prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Rsz Trust Limited

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Trustees' Annual Report

for the year ended 31 May 2021

Trustees' Responsibilities in Relation to the Accounts (continued)

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and was approved by the trustees on 18 February 2021 and signed on their behalf by:

Mrs E Zalcborg - Trustee

RSZ TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2021

I report on the accounts of the charity for the year ended 31 May 2021 set out on pages 6 to 10.

Respective Responsibilities of Trustees and Independent Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Act;
- to follow the procedures laid down in the general directions given by the Charity Commission (under Section 145(5)(b) of the Charities Act); and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- a) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with Section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met;or
- b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Balazs Nezmi
Js&Co Accountant Ltd
26 Theydon Road
London
E5 9NA

2nd May 2022

RSZ TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
for the year ending 31 May 2021

	Notes	2021 £	2020 £
INCOMING RESOURCES			
Incoming resources from generated funds	3		
Voluntary Income		<u>162,180</u>	<u>207,608</u>
Total Incoming resources		162,180	207,608
RESOURCES EXPENDED			
Costs of generating funds:			
Charitable activities	4	201,732	207,031
Governance costs	6	<u>1,867</u>	<u>1,026</u>
Total resources expended		203,599	208,057
NET INCOMING/(OUTGOING) RESOURCES		-41,419	-449
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>-1,408</u>	<u>-959</u>
TOTAL FUNDS CARRIED FORWARD		<u>-42,827</u>	<u>-1,408</u>

The Notes form part of the financial statements

RSZ TRUST LIMITED

BALANCE SHEET 31-May-21

	Notes	£	2021 £	£	2020 £
CURRENT ASSETS:					
Debtors	7	5,238		5,039	
Cash at bank and in hand		<u>1,327</u>		<u>42,249</u>	
		6,565		47,288	
CREDITORS: amounts falling due within one year	8	<u>-1,392</u>		<u>-696</u>	
Net Current assets/(liabilities)			<u>5,173</u>		<u>46,592</u>
NET CURRENT ASSETS:			<u>5,173</u>		<u>46,592</u>
CREDITORS: Amounts falling due after more than one year	9	<u>-48,000</u>		<u>-48,000</u>	
NET ASSETS			-42,827		-1,408
FUNDS	10				
Unrestricted funds			<u>-42,827</u>		<u>-1,408</u>
TOTAL FUNDS			<u>-42,827</u>		<u>-1,408</u>

The Charitable company is entitled to exemption from audit under section 477 of Companies Act 2006 for the year ended 31 May 2021

The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 31 May 2021 in accordance with section 476 of Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Section 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with all the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial reporting Standard for smaller entities (effective April 2008)

Approved by the board of Trustees on:
And signed on their behalf by:

02 May 2022

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Mrs E Zalcborg - Trustee

RSZ TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 May 2021

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice Accounting and Reporting by Charities

Incoming resources

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on 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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

2 TRUSTEES REMUNERATION AND BENEFITS

No trustee received remuneration, allowance for or reimbursement of expenses.

3 VOLUNTARY INCOME

Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
162,180	162,180	207,608

4 COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Charitable donations	201,732	201,732	207,031
	201,732	201,732	207,031

RSZ TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 May 2021

5 COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Grant Funding Activities £	Total Funds 2021 £	Total Funds 2020 £
Charitable donations	201,732	201,732	207,031
	<u>201,732</u>	<u>201,732</u>	<u>207,031</u>

6 GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Accountancy	696	696	696
Professional fees	500	500	150
Bank charges	671	671	180
	<u>1,867</u>	<u>1,867</u>	<u>1,026</u>

7 DEBTORS

	2021 £	2020 £
Other Debtors	5,238	5,039
	<u>5,238</u>	<u>5,039</u>

**8 CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2021 £	2020 £
Accruals	1,392	696
	<u>1,392</u>	<u>696</u>

**9 CREDITORS: Amounts falling due
after more than one year**

	2021 £	2020 £
Bank loans	48,000	48,000
	<u>48,000</u>	<u>48,000</u>

RSZ TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 May 2021

8 MOVEMENTS IN FUNDS

	At 1.06.20	Net movement in funds	At 31.05.21
	£	£	£
Unrestricted funds			
General fund	-1,408	-41,419	-42,827
TOTAL FUNDS	<u>-1,408</u>	<u>-41,419</u>	<u>-42,827</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	162,180	203,599	-41,419
TOTAL FUNDS	<u>162,180</u>	<u>203,599</u>	<u>-41,419</u>

9 TAXATION

Rsz Trust is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.