

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022
FOR
ZLOTCHIV
CHARITABLE INCORPORATED ORGANISATION
(C.I.O)**

Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

**ZLOTCHIV
CHARITABLE INCORPORATED ORGANISATION
(C.I.O)**

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FOR THE YEAR ENDED 28 FEBRUARY 2022**

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ZLOTCHIV
CHARITABLE INCORPORATED ORGANISATION
(C.I.O)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2022

The trustees present their report with the financial statements of the charity for the year ended 28 February 2022. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The advancement of the Orthodox Jewish religion, Orthodox Jewish education and education in general. The relief of poverty, sickness and infirmity for the public benefit.

Significant activities

During the period the charity received donations of £756,646 (2021 - £453,640) and made donations of £756,831 (2021 - £420,822). Donations totalling £319,320 were made to institutions. Grants totalling £437,511 were paid to individuals in financial hardship.

Public benefit

The trustees confirm that they have referred to the guidance contained in the charity commission's general guidance on public benefit when reviewing the charity's aim and objectives and in planning future activities and setting the grant making policy for the year.

Grantmaking

Grants are made at the discretion of the trustees and in accordance with the principal objectives of the charity.

FINANCIAL REVIEW

Reserves policy

The reserves policy is to ensure that there is a sufficient stream of income to meet the working capital of the charity.

FUTURE PLANS

There are no current plans to change the activities or modus operandi in the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Zlotchiv is a Charitable Incorporated Organisation (CIO), registered with the Charity Commission and governed by its constitution dated 5th February 2019.

Recruitment and appointment of new trustees

It is not currently the intention of the trustees of the charity to appoint new trustees. Should this situation change in the future, the trustees will apply suitable recruitment and training procedures.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1181876

Principal address

8 Lemsford Close
Grovelands Road
London
N15 6BY

ZLOTCHIV
CHARITABLE INCORPORATED ORGANISATION
(C.I.O)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2022

Trustees

G Gluck
J Weisbart
M Katz

Independent Examiner

Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

Approved by order of the board of trustees on 28 December 2022 and signed on its behalf by:

M Katz - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ZLOTCHIV
CHARITABLE INCORPORATED ORGANISATION
(C.I.O)**

Independent examiner's report to the trustees of ZLOTCHIV CHARITABLE INCORPORATED ORGANISATION (C.I.O)

I report to the charity trustees on my examination of the accounts of ZLOTCHIV CHARITABLE INCORPORATED ORGANISATION (C.I.O) (the Trust) for the year ended 28 February 2022.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of _ which is one of the listed bodies.

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.

M A Venitt A.C.A
Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

28 December 2022

ZLOTCHIV
CHARITABLE INCORPORATED ORGANISATION
(C.I.O)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2022

	Notes	28.2.22 Unrestricted funds £	28.2.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	756,646	453,640
EXPENDITURE ON			
Charitable activities	3		
General		761,681	420,822
Other		1,200	1,080
Total		762,881	421,902
NET INCOME/(EXPENDITURE)		(6,235)	31,738
RECONCILIATION OF FUNDS			
Total funds brought forward		34,967	3,229
TOTAL FUNDS CARRIED FORWARD		28,732	34,967

The notes form part of these financial statements

ZLOTCHIV
CHARITABLE INCORPORATED ORGANISATION
(C.I.O)

BALANCE SHEET
28 FEBRUARY 2022

	Notes	28.2.22 Unrestricted funds £	28.2.21 Total funds £
CURRENT ASSETS			
Cash at bank		29,932	36,047
CREDITORS			
Amounts falling due within one year	8	(1,200)	(1,080)
NET CURRENT ASSETS		<u>28,732</u>	<u>34,967</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		28,732	34,967
NET ASSETS		<u>28,732</u>	<u>34,967</u>
FUNDS	9		
Unrestricted funds		<u>28,732</u>	<u>34,967</u>
TOTAL FUNDS		<u>28,732</u>	<u>34,967</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 December 2022 and were signed on its behalf by:

G Gluck - Trustee

J Weisbart - Trustee

The notes form part of these financial statements

ZLOTCHIV
CHARITABLE INCORPORATED ORGANISATION
(C.I.O)

CASH FLOW STATEMENT
FOR THE YEAR ENDED 28 FEBRUARY 2022

	Notes	28.2.22 £	28.2.21 £
Cash flows from operating activities			
Cash generated from operations	1	(6,115)	32,098
Net cash (used in)/provided by operating activities		(6,115)	32,098
Change in cash and cash equivalents in the reporting period		(6,115)	32,098
Cash and cash equivalents at the beginning of the reporting period		36,047	3,949
Cash and cash equivalents at the end of the reporting period		29,932	36,047

The notes form part of these financial statements

ZLOTCHIV
CHARITABLE INCORPORATED ORGANISATION
(C.I.O)

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 28 FEBRUARY 2022

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	28.2.22 £	28.2.21 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(6,235)	31,738
Adjustments for:		
Increase in creditors	120	360
Net cash (used in)/provided by operations	<u>(6,115)</u>	<u>32,098</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.3.21 £	Cash flow £	At 28.2.22 £
Net cash			
Cash at bank	36,047	(36,047)	29,932
	<u>36,047</u>	<u>(36,047)</u>	<u>29,932</u>
Total	<u>36,047</u>	<u>(36,047)</u>	<u>29,932</u>

The notes form part of these financial statements

ZLOTCHIV
CHARITABLE INCORPORATED ORGANISATION
(C.I.O)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022

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.

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.

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.

2. DONATIONS AND LEGACIES

	28.2.22	28.2.21
	£	£
Donations	756,646	453,640
	<u>756,646</u>	<u>453,640</u>

ZLOTCHIV
CHARITABLE INCORPORATED ORGANISATION
(C.I.O)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 4) £	Totals £
General	4,850	756,831	761,681

4. GRANTS PAYABLE

	28.2.22 £	28.2.21 £
General	756,831	417,822

Donations made to UK and overseas institutions were for the furtherance of orthodox Jewish education.

Ahavah Veshalom Institutions	£4,200
Ahavas Chesed	£3,500
Ahavat Torah	£7,700
Amud Hatzdokoh Trust	£2,000
Biala Synagogue Trust	£4,000
Chasdei Shlomo Trust	£25,000
Chesed Yiboneh	£11,500
Darkei Chaim Educational Centre	£7,550
Gates of Healing - Shaarei Marpe	£9,550
Hatzola Trust Ltd	£10,000
Kehal Yisroel D'Chasidei Gur	£10,520
Keren Chochmas Shlomo Trust	£48,660
Keren Hatzolas Doros	£2,800
Kollel Sha'arei Shlomo	£3,250
Maor Hachoshen	£4,200
Shefa Chaim	£18,700
Shir Chesed Beis Yisroel	£95,040
Tchabe Kollel	£5,000
The ABC Trust	£5,000
The Centre for Special Education Magen Avraham	£8,250
Tools 4 Teens	£2,000
Westcliff Studies	£5,250
Yad Vochedes	£3,550
Yeshiva of Chanczynsky Brothers	£3,000
Yeshivat Areivat Hatora	£4,500
Zlotchiv Beit Knesset	£14,600
TOTAL	£319,320

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022

5. SUPPORT COSTS

	Governance costs
	£
Other resources expended	1,200
	<u> </u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2022 nor for the year ended 28 February 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2022 nor for the year ended 28 February 2021.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds
	£
INCOME AND ENDOWMENTS FROM	
Donations and legacies	453,640
	<u> </u>
EXPENDITURE ON	
Charitable activities	
General	420,822
Other	1,080
	<u> </u>
Total	421,902
	<u> </u>
NET INCOME	31,738
	<u> </u>
RECONCILIATION OF FUNDS	
Total funds brought forward	3,229
	<u> </u>
TOTAL FUNDS CARRIED FORWARD	34,967
	<u> </u>

ZLOTCHIV
CHARITABLE INCORPORATED ORGANISATION
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.22	28.2.21
	£	£
Other creditors	1,200	1,080
	<u>1,200</u>	<u>1,080</u>

9. MOVEMENT IN FUNDS

	At 1.3.21	Net movement in funds	At 28.2.22
	£	£	£
Unrestricted funds			
General fund	34,967	(6,235)	28,732
	<u>34,967</u>	<u>(6,235)</u>	<u>28,732</u>
TOTAL FUNDS	<u>34,967</u>	<u>(6,235)</u>	<u>28,732</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	756,646	(762,881)	(6,235)
	<u>756,646</u>	<u>(762,881)</u>	<u>(6,235)</u>
TOTAL FUNDS	<u>756,646</u>	<u>(762,881)</u>	<u>(6,235)</u>

Comparatives for movement in funds

	At 29.2.20	Net movement in funds	At 28.2.21
	£	£	£
Unrestricted funds			
General fund	3,229	31,738	34,967
	<u>3,229</u>	<u>31,738</u>	<u>34,967</u>
TOTAL FUNDS	<u>3,229</u>	<u>31,738</u>	<u>34,967</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	453,640	(421,902)	31,738
	<u>453,640</u>	<u>(421,902)</u>	<u>31,738</u>
TOTAL FUNDS	<u>453,640</u>	<u>(421,902)</u>	<u>31,738</u>

ZLOTCHIV
CHARITABLE INCORPORATED ORGANISATION
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 29.2.20 £	Net movement in funds £	At 28.2.22 £
Unrestricted funds			
General fund	3,229	25,503	28,732
TOTAL FUNDS	<u>3,229</u>	<u>25,503</u>	<u>28,732</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,210,286	(1,184,783)	25,503
TOTAL FUNDS	<u>1,210,286</u>	<u>(1,184,783)</u>	<u>25,503</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 28 February 2022.

ZLOTCHIV
CHARITABLE INCORPORATED ORGANISATION
(C.I.O)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2022

	28.2.22 £	28.2.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	756,646	453,640
Total incoming resources	756,646	453,640
EXPENDITURE		
Charitable activities		
Office rent	4,850	3,000
Grants to institutions	319,320	112,650
Grants to individuals	437,511	305,172
	761,681	420,822
Support costs		
Governance costs		
Accountancy and legal fees	1,200	1,080
Total resources expended	762,881	421,902
Net (expenditure)/income	(6,235)	31,738

This page does not form part of the statutory financial statements