

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 MARCH 2022 TO 31 MAY 2023
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 PERIOD 1 MARCH 2022 TO 31 MAY 2023

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ZLOTCHIV
CHARITABLE INCORPORATED ORGANISATION
(C.I.O)

REPORT OF THE TRUSTEES
FOR THE PERIOD 1 MARCH 2022 TO 31 MAY 2023

The trustees present their report with the financial statements of the charity for the period 1 March 2022 to 31 May 2023. 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 £723,752 (2022: £756,646) and made donations of £699,027 (2022: £756,831). Donations totalling £447,970 (2022: £319,320) were made to institutions. Grants totalling £251,057 (2022: £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

42 Lingwood Road
London
E5 9BN

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

**REPORT OF THE TRUSTEES
FOR THE PERIOD 1 MARCH 2022 TO 31 MAY 2023**

Trustees

G Gluck (resigned 6.12.23)
J Weisbart (resigned 6.12.23)
M Katz (resigned 6.12.23)
M M Rosenberg (appointed 15.3.23)
A A Silberberg (appointed 6.12.23)

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 22 March 2024 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 period 1 March 2022 to 31 May 2023.

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 member of the Institute of Chartered Accountants in England and Wales, 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

22 March 2024

ZLOTCHIV
CHARITABLE INCORPORATED ORGANISATION
(C.I.O)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 1 MARCH 2022 TO 31 MAY 2023

		Period 1.3.22 to 31.5.23 Unrestricted funds £	Year ended 28.2.22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	723,752	756,646
EXPENDITURE ON			
Charitable activities	3		
General		699,099	761,681
Other		1,200	1,200
Total		700,299	762,881
NET INCOME/(EXPENDITURE)		23,453	(6,235)
RECONCILIATION OF FUNDS			
Total funds brought forward		28,732	34,967
TOTAL FUNDS CARRIED FORWARD		52,185	28,732

The notes form part of these financial statements

ZLOTCHIV
CHARITABLE INCORPORATED ORGANISATION
(C.I.O)

BALANCE SHEET
31 MAY 2023

	Notes	31.5.23 Unrestricted funds £	28.2.22 Total funds £
CURRENT ASSETS			
Cash at bank		54,585	29,932
CREDITORS			
Amounts falling due within one year	8	(2,400)	(1,200)
NET CURRENT ASSETS		<u>52,185</u>	<u>28,732</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		52,185	28,732
NET ASSETS		<u>52,185</u>	<u>28,732</u>
FUNDS	9		
Unrestricted funds		<u>52,185</u>	<u>28,732</u>
TOTAL FUNDS		<u>52,185</u>	<u>28,732</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22 March 2024 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 PERIOD 1 MARCH 2022 TO 31 MAY 2023

	Notes	Period 1.3.22 to 31.5.23 £	Year ended 28.2.22 £
Cash flows from operating activities			
Cash generated from operations	1	24,653	(6,115)
Net cash provided by/(used in) operating activities		24,653	(6,115)
Change in cash and cash equivalents in the reporting period		24,653	(6,115)
Cash and cash equivalents at the beginning of the reporting period		29,932	36,047
Cash and cash equivalents at the end of the reporting period		54,585	29,932

The notes form part of these financial statements

ZLOTCHIV
CHARITABLE INCORPORATED ORGANISATION
(C.I.O)

NOTES TO THE CASH FLOW STATEMENT
FOR THE PERIOD 1 MARCH 2022 TO 31 MAY 2023

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

	Period 1.3.22 to 31.5.23 £	Year ended 28.2.22 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	23,453	(6,235)
Adjustments for:		
Increase in creditors	1,200	120
Net cash provided by/(used in) operations	<u>24,653</u>	<u>(6,115)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.3.22 £	Cash flow £	At 31.5.23 £
Net cash			
Cash at bank	29,932	24,653	54,585
	<u>29,932</u>	<u>24,653</u>	<u>54,585</u>
Total	<u>29,932</u>	<u>24,653</u>	<u>54,585</u>

The notes form part of these financial statements

ZLOTCHIV
CHARITABLE INCORPORATED ORGANISATION
(C.I.O)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 MARCH 2022 TO 31 MAY 2023

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.

Governance costs

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include audit, legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of the statutory accounts.

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 PERIOD 1 MARCH 2022 TO 31 MAY 2023

2. DONATIONS AND LEGACIES

	Period 1.3.22 to 31.5.23 £	Year ended 28.2.22 £
Donations	<u>723,752</u>	<u>756,646</u>

3. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
General	<u>699,027</u>	<u>72</u>	<u>699,099</u>

4. GRANTS PAYABLE

	Period 1.3.22 to 31.5.23 £	Year ended 28.2.22 £
General	<u>699,027</u>	<u>756,831</u>

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

Institution	Amount
Ani Itcha	£8,000
Care All Ltd	£15,000
Casdei Sorele	£10,000
Chasdei Yosef Moshe	£10,000
Hoshiva Shoftenu	£8,000
Institution Bnei Banim	£6,500
Keren Chochmas Shloma Trust	£10,000
Keren Habinyan Limited	£70,000
Keren Chessed Yiboneh	£10,000
Kollel Beis Yisroel D'chsidea Gur Jerusalem	£6,000
Lechteich	£7,500
Machon Lehafotzat Mishpat Ha"Torah	£7,500
Mesilot Yisrael	£1,650
Mifaal Matan Baseser	£15,000
Ohr Vetikvah	£7,500
Project Hashutfim	£5,000
Shir Chessed Beis Yisroel	£60,620
Talmud Torah D'chasidei Gur Limited	£5,000
The Z.S.V. Trust	£157,000
Yachad Institution	£7,500
Yeshiva of the Chanczynsky Brothers	£12,700
Yeshivah & Talmud Torah Torath Emeth	£7,500
TOTAL	£447,970

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 MARCH 2022 TO 31 MAY 2023

4. GRANTS PAYABLE - continued

5. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Other resources expended	-	1,200	1,200
General	72	-	72
	<u>72</u>	<u>1,200</u>	<u>1,272</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 May 2023 nor for the year ended 28 February 2022.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 May 2023 nor for the year ended 28 February 2022.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	<u>756,646</u>
EXPENDITURE ON	
Charitable activities	
General	761,681
Other	<u>1,200</u>
Total	<u>762,881</u>
NET INCOME/(EXPENDITURE)	(6,235)
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>34,967</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>28,732</u></u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 MARCH 2022 TO 31 MAY 2023

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.23	28.2.22
	£	£
Other creditors	2,400	1,200
	<u>2,400</u>	<u>1,200</u>

9. MOVEMENT IN FUNDS

	At 1.3.22	Net movement in funds	At
	£	£	31.5.23 £
Unrestricted funds			
General fund	28,732	23,453	52,185
	<u>28,732</u>	<u>23,453</u>	<u>52,185</u>
TOTAL FUNDS	<u>28,732</u>	<u>23,453</u>	<u>52,185</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	723,752	(700,299)	23,453
	<u>723,752</u>	<u>(700,299)</u>	<u>23,453</u>
TOTAL FUNDS	<u>723,752</u>	<u>(700,299)</u>	<u>23,453</u>

Comparatives for 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>

Comparative 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>

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 MARCH 2022 TO 31 MAY 2023

10. RELATED PARTY DISCLOSURES

During the period the charity paid donations to Keren Chochmas Shloma Trust that amounted to £10,000 (2022: £48,660). The charity and Keren Chochmas Shloma Trust share common trustees.