

**Zichron Miriam**  
**Unaudited Financial Statements**  
**30 November 2024**

**HAFFNER HOFF LTD**

Accountants  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# **Zichron Miriam**

## **Financial Statements**

**Period from 9 October 2023 to 30 November 2024**

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# Zichron Miriam

## Trustees' Annual Report

### Period from 9 October 2023 to 30 November 2024

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

#### Reference and administrative details

**Registered charity name** Zichron Miriam

**Charity registration number** 1205124

**Principal office** 1 Park Lane  
Salford  
M7 4HT

<b>The trustees</b>	D A Lopian	(Appointed 9 October 2023)
	B Z Portnoy	(Appointed 9 October 2023)
	Rabbi J Wreshner	(Appointed 9 October 2023)
	Dr S D Hibbert	(Appointed 9 October 2023)

**Accountants** Haffner Hoff Ltd  
Accountants  
2nd Floor - Parkgates  
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# **Zichron Miriam**

## **Trustees' Annual Report** *(continued)*

**Period from 9 October 2023 to 30 November 2024**

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### **Structure, governance and management**

Zichron Miriam is constituted by a constitution and is a Charitable Incorporated Organisation (CIO). It was registered as a charity on 09 Oct 2023 with a charity number 1205124.

There is no chief executive officer. The day-to-day affairs are undertaken by Mr D Lopian on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid, and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

### **Risk review**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

# **Zichron Miriam**

## **Trustees' Annual Report** *(continued)*

**Period from 9 October 2023 to 30 November 2024**

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### **Objectives and activities**

The objects of the charity are:

In accordance with the laws of the Jewish orthodox religion; to promote the physical and mental health and relieve the needs of women and couples within the orthodox Jewish community suffering from infertility or other gynaecology related issues, including miscarriage, by assisting in the provision of their treatment and care including but not limited to the provision of financial assistance and support, or by making grants to charities or other organisations that provide such assistance.

To advance the education of the public in health-related matters, in particular but not exclusively around infertility and related issues, through the provision of community awareness events, forums, and the publication of pertinent information.

### **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 aims and objectives and in planning future activities and setting grant making policy for the year.

### **Grant making policy**

The charity was funded by donations. The charity gives out grants in line with the above objects.

Grants made during the year are as detailed in the accounts.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter-term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

### **Achievements and performance**

The charity received £23,565 in donations during the year of which £15,407 was paid out by way of grants and support costs.

These grants were made in line with the stated objects of the charity and were for the relief of infertility or gynaecology purposes. The charity has low governance costs comprising professional fees.

All other office costs are borne by the trustees.

Grants over £2,000 made during the year to institutions are as detailed in the accounts.

There were no material fundraising costs during the year.

Related party transactions in the reporting period are as detailed in the notes to the accounts.

There was a net income and a net movement of funds for the year amounting to £8,158.

# **Zichron Miriam**

## **Trustees' Annual Report** *(continued)*

**Period from 9 October 2023 to 30 November 2024**

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### **Financial review**

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future year's expenditure is self-evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

### **Reserves policy**

The unrestricted fund represents the unrestricted funds arising from past operating results.

The trustees are satisfied that the balance of the fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve roughly equal to the net current assets of the charity.

The trustees are delighted to have made valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

The free reserves, represented by the net current assets of the charity stand at £8,158 all of which are unrestricted.

The trustees' annual report was approved on 17 June 2025 and signed on behalf of the board of trustees by:

**D A Lopian**  
Trustee

# Zichron Miriam

## Statement of Financial Activities

Period from 9 October 2023 to 30 November 2024

		Period from 9 Oct 23 to 30 Nov 24	
	Note	Unrestricted funds £	Total funds £
<b>Income and endowments</b>			
Donations and legacies	4	23,565	23,565
<b>Total income</b>		<u>23,565</u>	<u>23,565</u>
<b>Expenditure</b>			
Expenditure on charitable activities	5,6	15,407	15,407
<b>Total expenditure</b>		<u>15,407</u>	<u>15,407</u>
<b>Net income and net movement in funds</b>		<u>8,158</u>	<u>8,158</u>
<b>Reconciliation of funds</b>			
Total funds brought forward		—	—
<b>Total funds carried forward</b>		<u>8,158</u>	<u>8,158</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 7 to 11 form part of these financial statements.

# Zichron Miriam

## Statement of Financial Position

30 November 2024

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	Note	30 Nov 24 £
<b>Current assets</b>		
Cash at bank and in hand		8,758
<b>Creditors: amounts falling due within one year</b>	<b>11</b>	<u>600</u>
<b>Net current assets</b>		<u>8,158</u>
<b>Total assets less current liabilities</b>		<u>8,158</u>
<b>Net assets</b>		<u>8,158</u>
 <b>Funds of the charity</b>		
Unrestricted funds		<u>8,158</u>
<b>Total charity funds</b>	<b>12</b>	<u>8,158</u>

These financial statements were approved by the board of trustees and authorised for issue on 17 June 2025, and are signed on behalf of the board by:

**D A Lopian**  
Trustee

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The notes on pages 7 to 11 form part of these financial statements.



# **Zichron Miriam**

## **Notes to the Financial Statements**

**Period from 9 October 2023 to 30 November 2024**

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### **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 1 Park Lane, Salford, M7 4HT.

### **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 did not require management to make judgements, estimates and assumptions that affect the amounts reported.

#### **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.

# Zichron Miriam

## Notes to the Financial Statements *(continued)*

Period from 9 October 2023 to 30 November 2024

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### 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.

# Zichron Miriam

## Notes to the Financial Statements *(continued)*

Period from 9 October 2023 to 30 November 2024

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### 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 £	Total Funds 2024 £
<b>Donations</b>		
Donations	23,565	23,565

### 5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £
Charitable Activities	14,807	14,807
Support costs	600	600
	15,407	15,407

# Zichron Miriam

## Notes to the Financial Statements *(continued)*

Period from 9 October 2023 to 30 November 2024

### 6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2024 £
Charitable Activities	8,702	6,105	–	14,807
Governance costs	–	–	600	600
	<u>8,702</u>	<u>6,105</u>	<u>600</u>	<u>15,407</u>

### 7. Analysis of support costs

	Analysis of support costs £	Total 2024 £
Accountancy fees	600	600

### 8. Analysis of grants

	Period from 9 Oct 23 to 30 Nov 24 £
<b>Grants to institutions</b>	
Bonei Olam	3,062
Kivisi	3,043
	<u>6,105</u>
Total grants	<u>6,105</u>

### 9. Staff costs

The average head count of employees during the Period was Nil.

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

### 10. Trustee remuneration and expenses

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

### 11. Creditors: amounts falling due within one year

	30 Nov 24 £
Accruals and deferred income	<u>600</u>

# Zichron Miriam

## Notes to the Financial Statements *(continued)*

Period from 9 October 2023 to 30 November 2024

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### 12. Analysis of charitable funds

#### Unrestricted funds

	At 09 Oct 2023 £	Income £	Expenditure £	At 30 Nov 2024 £
General funds	—	23,565	(15,407)	8,158

### 13. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Current assets	8,758	8,758
Creditors less than 1 year	(600)	(600)
<b>Net assets</b>	<b>8,158</b>	<b>8,158</b>

### 14. Related parties

Mr D A Lopian and Mr B Z Portnoy, trustees of Zichron Miriam, are also Trustees of The Holden Charitable Trust, a UK Charity.

During the year The Holden Charitable Trust donated £23,514 to Zichron Miriam.

### 15. Taxation

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