

**REGISTERED CHARITY NUMBER: 251897**

**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 March 2021  
for  
Tzedakah**

## **Tzedakah**

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## **Tzedakah**

### **Report of the Trustees for the Year Ended 31 March 2021**

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The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. 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 2015).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objects and aims of the charity are to raise funds to be used for the benefit of the public, and include:-

1. The relief of poverty
2. The advancement of education
3. The advancement of religion
4. Such other charitable purposes, causes or projects as the trustees shall from time to time select.

There have been no changes to the charity's objects or policies during the year.

##### **Significant activities**

During the year the charity continued to attract funds from individuals and small companies prepared to further the aims of the charity.

##### **Grantmaking**

The grant making programme helps over 300 smaller charities develop themselves each year. The charities are chosen by the individual members.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

Tzedakah is a non-profit making organisation that is committed to effective and speedy support to needy causes.

The charity aims to raise the profile by helping donors find and support causes they care about and provide funds to assist these worthy causes.

Through our services, Tzedakah promotes giving, helps charities get more money from donations and helps donors to fund and support the causes that are important quickly and efficiently.

Tzedakah is committed to helping individuals give generously to charity. We help people plan their giving every year. we do this by:

1. ensuring donations are tax efficient
2. making it easy for donors to give whenever they choose
3. providing donors with the means to respond to emergency appeals quickly.

In the current year, £43,374 (2020- £331,431) was banked by our members into Tzedakah Charity account. A tax refund of £15,266 (2020 - £80,546) was claimed and added to their accounts.

A total of £171,452 (2020 - £353,675) was distributed to over 300 charities throughout the world. The main recipients were charities in Great Britain and Israel, but worldwide appeals are never ignored.

The charity has a net deficit of £65,141 in the current year (2020 Surplus – £104,777).

#### **FINANCIAL REVIEW**

##### **Investment policy and objectives**

The charity has no investments other than six loans and at the bank earning appropriate rates of interest.

## **Tzedakah**

### **Report of the Trustees for the Year Ended 31 March 2021**

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#### **FINANCIAL REVIEW**

##### **Reserves policy**

Funds are maintained at a level sufficient to meet foreseen and unforeseen requirements and are topped up when required.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

##### **Recruitment and appointment of new trustees**

Trustees are appointed and removed by the existing Trustees.

##### **Organisational structure**

The trustees of the charity are Mr L I Finn and Mr M Lebreth who are also responsible for the management of the charity.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

251897

##### **Principal address**

Brentmead House  
Britannia Road  
London  
N12 9RU

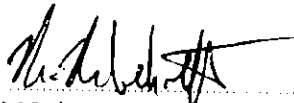
##### **Trustees**

L I Finn  
M Lebreth

##### **Independent examiner**

Anthony Tiscoe FCA  
Brentmead House  
Britannia Road  
London  
N12 9RU

Approved by order of the board of trustees on 30<sup>th</sup> June 2022 and signed on its behalf by



M. Lebreth - Trustee

**Independent Examiner's Report to the Trustees of  
Tzedakah**

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I report on the accounts for the year ended 31 March 2021 set out on pages four to eight.

**Respective responsibilities of trustees and 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(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

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 you as 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 statements below.

**Independent examiner's statement**

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

- (1) 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 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



A M Tiscoe FCA  
Brentmead House  
Britannia Road  
London  
N12 9RU

Date: 30<sup>th</sup> June 2022

**Tzedakah**

**Statement of Financial Activities  
for the Year Ended 31 March 2021**

		2021 Unrestricted fund £	2020 £
	Notes		
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		58,640	411,977
Investment income	2	<u>53,923</u>	<u>53,272</u>
<b>Total</b>		112,563	465,249
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Donations given to charitable organisations		171,452	353,675
Other		<u>6,252</u>	<u>6,797</u>
<b>Total</b>		<u>177,704</u>	<u>360,472</u>
<b>NET INCOME/(EXPENDITURE)</b>		(65,141)	104,777
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		713,877	609,100
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>648,736</u></u>	<u><u>713,877</u></u>

The notes form part of these financial statements

**Tzedakah**  
**Balance Sheet**  
**At 31 March 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
<b>CURRENT ASSETS</b>			
Loans		188,450	558,450
Debtors	5	36,245	19,212
Cash at bank		<u>425,241</u>	<u>137,265</u>
		<u>649,936</u>	<u>714,927</u>
 <b>CREDITORS</b>			
Amounts falling due within one year	6	1,200	1,050-
		<u>648,736</u>	<u>713,877</u>
 <b>NET CURRENT ASSETS</b>			
		<u>648,736</u>	<u>713,877</u>
 <b>NET ASSETS</b>			
		<u>648,736</u>	<u>713,877</u>
 <b>FUNDS</b>	7		
Unrestricted funds		<u>648,736</u>	<u>713,877</u>
 <b>TOTAL FUNDS</b>		<u>648,736</u>	<u>713,877</u>

The financial statements were approved by the Board of Trustees 30<sup>th</sup> June 2022 and were signed on its behalf by:

  
M. Lebrecht - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 March 2021**

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**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 2015)', 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.

**Allocation and apportionment of costs**

All costs have been allocated to governance and support costs.

**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. INVESTMENT INCOME**

	2021	2020
	£	£
Loan Interest	53,923	53,272

**3. TRUSTEES' REMUNERATION AND BENEFITS****Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020



**Tzedakah**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	58,640
Investment income	<u>53,923</u>
	<u>112,563</u>
	<u>          </u>
 <b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Donations given to charitable organisations	171,452
Other	<u>6,252,</u>
<b>Total</b>	<u>177,704</u>
	<u>          </u>
<b>NET INCOME/(EXPENDITURE)</b>	(65,141)
 <b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	713,877
	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>648,736</u></u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
		£
Loans falling due within one year	188,450	348,450
Tax recoverable	36,245	15,354
Other debtors	=	<u>3,858</u>
	224,695	363,917

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Other creditors	<u>1,200</u>	<u>1,050</u>

## 7. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At 31.3.21.
	£	£	£
<b>Unrestricted funds</b>	<u>713,877</u>	<u>(65,141)</u>	<u>648,736</u>
<b>TOTAL FUNDS</b>	<u>713,877</u>	<u>(65,141)</u>	<u>648,736</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	112,563	(177,704)	(65,141)
<b>TOTAL FUNDS</b>	<u>112,563</u>	<u>(177,704)</u>	<u>(65,141)</u>

### Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
<b>Unrestricted Funds</b>			
General fund	609,100	104,777	713,877
<b>TOTAL FUNDS</b>	<u>609,100</u>	<u>104,777</u>	<u>713,877</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	465,249	(360,472))	104,777
<b>TOTAL FUNDS</b>	<u>465,249</u>	<u>(360,472)</u>	<u>104,777</u>

## 8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021

**Tzedakah**

**Detailed Statement of Financial Activities  
for the Year Ended 31 March 2021**

	2021	2020
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	43,374	331,431
Tax refunds receivable	<u>15,266</u>	<u>80,546</u>
	58,640	411,977
<b>Investment income</b>	<u>53,923</u>	<u>53,272</u>
<b>Total incoming resources</b>	112,563	465,249
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to institutions	171,452	353,675
<b>Support costs</b>		
<b>Finance</b>		
Bank charges and commission	252	1,057
<b>Governance costs</b>		
Accountancy	600	600
Legal & professional	<u>5,400</u>	<u>5,140</u>
	<u>6,252</u>	<u>6,797</u>
<b>Total resources expended</b>	177,704	360,472
	<u>(65,141)</u>	<u>104,777</u>
<b>Net (expenditure)/income</b>	<u><u>                    </u></u>	<u><u>                    </u></u>