

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2024
for
The Storz Charitable Trust**

Martin+Heller
5 North End Road
London
NW11 7RJ

The Storz Charitable Trust

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for the Year Ended 31 March 2024**

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The Storz Charitable Trust

Report of the Trustees for the Year Ended 31 March 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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

To or the benefit of such charitable institutions as the trustees may think fit in particular but not exclusively for the relief of poverty hardship and distress the relief of the sick and handicapped and the advancement of education.

Public benefit

The trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

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

326093

Principal address

14 Riverside Drive
Golders Green Road
London
NW11 9PU

Trustees

Mrs E Storz (deceased 16.2.24)
Mrs M Erlich
E Storz

Independent Examiner

Mr A Heller FCA
Martin+Heller
5 North End Road
London
NW11 7RJ

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

.....
E Storz - Trustee

**Independent Examiner's Report to the Trustees of
The Storz Charitable Trust**

Independent examiner's report to the trustees of The Storz Charitable Trust

I report to the charity trustees on my examination of the accounts of The Storz Charitable Trust (the Trust) for the year ended 31 March 2024.

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

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.

Mr A Heller FCA

Martin+Heller
5 North End Road
London
NW11 7RJ

Date:

The Storz Charitable Trust

Statement of Financial Activities for the Year Ended 31 March 2024

		31.3.24 Unrestricted fund £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		155,000	195,000
Investment income	2	67,613	52,677
Total		<u>222,613</u>	<u>247,677</u>
EXPENDITURE ON			
Raising funds	3	746	821
Charitable activities	4		
Grants to institution		204,866	171,950
Other		2,020	1,822
Total		<u>207,632</u>	<u>174,593</u>
NET INCOME		14,981	73,084
Other recognised gains/(losses)			
Gains on revaluation of fixed assets		-	250,000
Net movement in funds		<u>14,981</u>	<u>323,084</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		1,641,183	1,318,099
TOTAL FUNDS CARRIED FORWARD		<u><u>1,656,164</u></u>	<u><u>1,641,183</u></u>

The notes form part of these financial statements

The Storz Charitable Trust

**Balance Sheet
31 March 2024**

		31.3.24 Unrestricted fund £	31.3.23 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	8	1,408,649	1,408,649
CURRENT ASSETS			
Debtors	9	21,850	26,850
Cash at bank		230,495	208,114
		<u>252,345</u>	<u>234,964</u>
CREDITORS			
Amounts falling due within one year	10	(4,830)	(2,430)
NET CURRENT ASSETS		<u>247,515</u>	<u>232,534</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,656,164</u>	<u>1,641,183</u>
NET ASSETS		<u>1,656,164</u>	<u>1,641,183</u>
FUNDS	11		
Unrestricted funds		<u>1,656,164</u>	<u>1,641,183</u>
TOTAL FUNDS		<u>1,656,164</u>	<u>1,641,183</u>

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

.....
E Storz - Trustee

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, as modified by the revaluation of certain assets.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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.

The Storz Charitable Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

2. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Rents received	65,677	52,677
Deposit account interest	1,936	-
	<u>67,613</u>	<u>52,677</u>

3. RAISING FUNDS

Investment management costs

	31.3.24	31.3.23
	£	£
Insurance	746	821
	<u>746</u>	<u>821</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5) £
Grants to institution	<u>204,866</u>

5. GRANTS PAYABLE

	31.3.24	31.3.23
	£	£
Grants to institution	<u>204,866</u>	<u>171,950</u>

During the year, grants to institutions amounted to £204,866 (2023: £171,950).

VHLT Ltd	65,000
Tzedokah Vchesed	30,500
Chevrass Mo'oz Ladol	14,080
Yesamach Levav	12,500
Mifal Hachesed Vehatzedokoh	10,000
Yeshivo Horomo	6,180
Friends of Tashbar	6,000
Other donations < £6,000	60,606
	<u>204,866</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	195,000
Investment income	52,677
Total	<u>247,677</u>
 EXPENDITURE ON	
Raising funds	821
Charitable activities	
Grants to institution	171,950
Other	1,822
Total	<u>174,593</u>
 NET INCOME	73,084
Other recognised gains/(losses)	
Gains on revaluation of fixed assets	250,000
Net movement in funds	<u>323,084</u>
 RECONCILIATION OF FUNDS	
Total funds brought forward	1,318,099
 TOTAL FUNDS CARRIED FORWARD	<u><u>1,641,183</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

8. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST OR VALUATION			
At 1 April 2023 and 31 March 2024	1,400,000	8,649	1,408,649
NET BOOK VALUE			
At 31 March 2024	1,400,000	8,649	1,408,649
At 31 March 2023	1,400,000	8,649	1,408,649

Cost or valuation at 31 March 2024 is represented by:

	Freehold property £	Fixtures and fittings £	Totals £
Valuation in 2017	750,174	-	750,174
Valuation in 2023	250,000	-	250,000
Cost	399,826	8,649	408,475
	1,400,000	8,649	1,408,649

No depreciation is provided on tangible fixed assets.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
Other debtors	21,850	26,850

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Taxation and social security	600	-
Other creditors	4,230	2,430
	<u>4,830</u>	<u>2,430</u>

11. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	1,641,183	14,981	1,656,164
TOTAL FUNDS	<u>1,641,183</u>	<u>14,981</u>	<u>1,656,164</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	222,613	(207,632)	14,981
TOTAL FUNDS	<u>222,613</u>	<u>(207,632)</u>	<u>14,981</u>

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	1,318,099	323,084	1,641,183
TOTAL FUNDS	<u>1,318,099</u>	<u>323,084</u>	<u>1,641,183</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	247,677	(174,593)	250,000	323,084
	<u>247,677</u>	<u>(174,593)</u>	<u>250,000</u>	<u>323,084</u>
TOTAL FUNDS	<u>247,677</u>	<u>(174,593)</u>	<u>250,000</u>	<u>323,084</u>

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

	At 1/4/22 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	1,318,099	338,065	1,656,164
	<u>1,318,099</u>	<u>338,065</u>	<u>1,656,164</u>
TOTAL FUNDS	<u>1,318,099</u>	<u>338,065</u>	<u>1,656,164</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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	470,290	(382,225)	250,000	338,065
	<u>470,290</u>	<u>(382,225)</u>	<u>250,000</u>	<u>338,065</u>
TOTAL FUNDS	<u>470,290</u>	<u>(382,225)</u>	<u>250,000</u>	<u>338,065</u>

12. RELATED PARTY DISCLOSURES

During the year the company received donations from one of the trustees.

The Storz Charitable Trust

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2024**

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	155,000	195,000
Investment income		
Rents received	65,677	52,677
Deposit account interest	1,936	-
	<u>67,613</u>	<u>52,677</u>
Total incoming resources	222,613	247,677
EXPENDITURE		
Investment management costs		
Insurance	746	821
Charitable activities		
Grants to institutions	204,866	171,950
Support costs		
Finance		
Bank charges	220	222
Governance costs		
Accountancy	<u>1,800</u>	<u>1,600</u>
Total resources expended	<u>207,632</u>	<u>174,593</u>
Net income	<u><u>14,981</u></u>	<u><u>73,084</u></u>

This page does not form part of the statutory financial statements