

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
ZICHRON NACHUM (EUROPE) TRUST**

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

ZICHRON NACHUM (EUROPE) TRUST

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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ZICHRON NACHUM (EUROPE) TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2019**

TRUSTEES	S WARHAFTIG S YANKOVITCH A BRECHER
PRINCIPAL ADDRESS	5A Northfield Road London N16 5RL
REGISTERED CHARITY NUMBER	1085059
INDEPENDENT EXAMINER	Venitt and Greaves Chartered Accountants 115 Craven Park Road South Tottenham London N15 6BL

ZICHRON NACHUM (EUROPE) TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2019

The trustees present their report with the financial statements of the charity for the year ended 31 December 2019. 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.

Public benefit

The trustees have taken due heed of their obligations relating to Public Benefit Duty affecting charities, as well as to their obligations under the Equalities Act 2010. The trustees are satisfied that they meet their obligations in this respect.

Grantmaking

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

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees are pleased with the results of the charity's activities during the year. The unrestricted donations received during the year amounted to £163,780 (2018 - £144,466) and the trustees are delighted to report they were able to distribute £162,096 (2018 - £173,674) of funds as grants to institutions.

FINANCIAL REVIEW

Reserves policy

The reserves policy is to ensure that there is a sufficient stream of income to meet the ongoing calls made on the charity including the possibility of providing capital assets for the needs of charitable institutions.

FUTURE PLANS

The charity intends to carry on its policy of making grants in pursuant of its objects, and continue its activities, as outlined above, for the foreseeable future.

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

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.

Approved by order of the board of trustees on 25 May 2020 and signed on its behalf by:

S YANKOVITCH - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ZICHRON NACHUM (EUROPE) TRUST**

Independent examiner's report to the trustees of ZICHRON NACHUM (EUROPE) TRUST

I report to the charity trustees on my examination of the accounts of ZICHRON NACHUM (EUROPE) TRUST (the Trust) for the year ended 31 December 2019.

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.

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

25 May 2020

ZICHRON NACHUM (EUROPE) TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Notes	31.12.19 Unrestricted fund £	31.12.18 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		163,781	144,466
 EXPENDITURE ON			
Raising funds		5	2
 Charitable activities			
General Fund		162,877	173,674
Other		-	600
Total		162,882	174,276
 NET INCOME/(EXPENDITURE)		899	(29,810)
 RECONCILIATION OF FUNDS			
 Total funds brought forward		50	29,860
 TOTAL FUNDS CARRIED FORWARD		949	50

The notes form part of these financial statements

ZICHRON NACHUM (EUROPE) TRUST

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2019**

	Notes	31.12.19 Unrestricted fund £	31.12.18 Total funds £
CURRENT ASSETS			
Cash at bank		1,549	650
CREDITORS			
Amounts falling due within one year	4	(600)	(600)
NET CURRENT ASSETS		<u>949</u>	<u>50</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		949	50
NET ASSETS		<u>949</u>	<u>50</u>
FUNDS	5		
Unrestricted funds		<u>949</u>	<u>50</u>
TOTAL FUNDS		<u>949</u>	<u>50</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25 May 2020 and were signed on its behalf by:

S WARHAFTIG - Trustee

A BRECHER - Trustee

The notes form part of these financial statements

ZICHRON NACHUM (EUROPE) TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

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. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2019 nor for the year ended 31 December 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2019 nor for the year ended 31 December 2018.

ZICHRON NACHUM (EUROPE) TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2019

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	144,466
EXPENDITURE ON	
Raising funds	2
Charitable activities	
General Fund	173,674
Other	600
Total	174,276
NET INCOME/(EXPENDITURE)	(29,810)
RECONCILIATION OF FUNDS	
Total funds brought forward	29,860
TOTAL FUNDS CARRIED FORWARD	50

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Other creditors	600	600

5. MOVEMENT IN FUNDS

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	50	899	949
TOTAL FUNDS	50	899	949

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	163,781	(162,882)	899
TOTAL FUNDS	163,781	(162,882)	899

ZICHRON NACHUM (EUROPE) TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

5. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.18 £	Net movement in funds £	At 31.12.18 £
Unrestricted funds			
General fund	29,860	(29,810)	50
TOTAL FUNDS	<u>29,860</u>	<u>(29,810)</u>	<u>50</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	144,466	(174,276)	(29,810)
TOTAL FUNDS	<u>144,466</u>	<u>(174,276)</u>	<u>(29,810)</u>

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

	At 1.1.18 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	29,860	(28,911)	949
TOTAL FUNDS	<u>29,860</u>	<u>(28,911)</u>	<u>949</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	308,247	(337,158)	(28,911)
TOTAL FUNDS	<u>308,247</u>	<u>(337,158)</u>	<u>(28,911)</u>

ZICHRON NACHUM (EUROPE) TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2019.