

**Charity Registration No. 1087870**

**Company Registration No. 03961330 (England and Wales)**

**CMZ LTD**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

# CMZ LTD

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	Mr P Schneeberg Mr S Steinmetz Mr C Gottesfeld
<b>Secretary</b>	Mr B Goldberg
<b>Charity number</b>	1087870
<b>Company number</b>	03961330
<b>Registered office</b>	32 Castlewood Road London N16 6DW
<b>Auditor</b>	Glazers 843 Finchley Road NW11 8NA
<b>Bankers</b>	Lloyds 31-33 Holloway Road Highbury & Islington N7 8JU

---

# CMZ LTD

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 2
Statement of trustees' responsibilities	3
Independent auditor's report	4 - 6
Statement of financial activities	7
Balance sheet	8
Statement of cash flows	9
Notes to the financial statements	10 - 15

---



# CMZ LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

---

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016).

### Objectives and activities

The charity's objects are the advancement of the Orthodox Jewish religion, to aid in the provision of, and improvement of, educational facilities and to assist in the alleviation of poverty of, in particular, the Orthodox Jewish community.

The charity's funds are utilised in supporting other charities with similar objectives especially in helping persons in conditions of need, hardship and distress in the Orthodox Jewish community and the advancement of the Orthodox Jewish religion.

The trustees have paid due regard to the general guidance on public benefit issued by the Charity Commission in deciding what activities the charity should undertake.

Grants are made at the trustees' discretion from their knowledge of the various institutions, applications by individuals must be accompanied by a letter of recommendation by the applicant's minister or other known religious leader that meets the criteria as defined by its charitable objectives.

The charity also operates a voucher system whereby each donor is given the equivalent amount of vouchers out of which the donor makes donations to charitable entities and individuals of their choice that meets the criteria as defined by CMZ Ltd's charitable objects

### Achievements and performance

The charity continued its charitable activities in support of the poor and needy, religious and education institutions, despite it being a challenging year due to the outbreak of Covid-19. Charitable donations received by the charity decreased substantially which is reflected in the decrease in incoming resources which were approximately -28% (11% 2020 on 2019) lower than last year. The Donations it made to others also decreased by approximately -25% (7% 2020 on 2019) on last year.

Taking into account the difficulties in raising funds due to Covid-19, the trustees are satisfied with the progress made this year.

### Financial review

Charity's income from donations, interest, donations in kind and tax refunds was £2,819,055 (2020: £3,940,365) and grants made were £2,805,567 (2020: £3,755,219).

It is the policy of the charity to maintain unrestricted funds, which are the free reserve, at a level, which the trustees think appropriate after considering future commitments and likely administrative costs for the next year. The balance of unrestricted funds held as at 31st March 2021 was £324,705 (2020: £325,242).

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

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

### Structure, governance and management

The charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 24th March 2000.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr P Schneebalg

# CMZ LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

---

Mr S Steinmetz  
Mr C Gottesfeld

It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures, in line with the charity's recruitment and induction policies. The trustees administer the day to day running of the charity.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

The charity currently has no investments

The charity operates from an office rent free provided by Friends of Wiznitz. Details of related party transactions appear in the notes to the financial statements.

### Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

C GOTTESFELD

.....  
**Mr C Gottesfeld**  
Trustee

Dated: 17/11/21

# **CMZ LTD**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

### ***FOR THE YEAR ENDED 31 MARCH 2021***

---

The trustees, who are also the directors of CMZ LTD for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# CMZ LTD

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CMZ LTD

---

### Opinion

We have audited the financial statements of CMZ LTD (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.



## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CMZ LTD

---

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

1) Enquiries of management concerning the charity's policies and procedures relating to:

- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
- the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

2) Discussions among the engagement team regarding how and when fraud might occur in the financial statements and any potential indicators of fraud.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

# CMZ LTD

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CMZ LTD

---

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and the Charities Act 2011.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or avoid a material penalty.

As a result of performing the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

In addition to the above, our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance.
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

We note that our audit is not primarily designed to detect non-compliance with laws and regulations and the Trustees and other management are responsible for such internal control as the Trustees and other management of the Charity determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to errors or fraud, including compliance with laws and regulations. Additionally, owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....

**Glazers**  
**Chartered Accountants**  
**Statutory Auditor**

843 Finchley Road  
London  
NW11 8NA

Glazers is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

# CMZ LTD

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<b><u>Income and endowments from:</u></b>			
Donations and legacies	3	2,816,455	3,937,751
Investments	4	-	14
Other income	5	2,600	2,600
<b>Total income</b>		<b>2,819,055</b>	<b>3,940,365</b>
<b><u>Expenditure on:</u></b>			
Charitable activities	6	2,819,592	3,780,162
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(537)</b>	<b>160,203</b>
Fund balances at 1 April 2020		325,242	165,039
<b>Fund balances at 31 March 2021</b>		<b>324,705</b>	<b>325,242</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# CMZ LTD

## BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
<b>Current assets</b>					
Debtors	11	119,074		147,161	
Cash at bank and in hand		338,540		218,782	
		<u>457,614</u>		<u>365,943</u>	
<b>Creditors: amounts falling due within one year</b>	12	(132,909)		(40,701)	
Net current assets			324,705		325,242
<b>Income funds</b>					
Unrestricted funds			324,705		325,242
			<u>324,705</u>		<u>325,242</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 17/11/2021

C GOTTESFELD

.....  
Mr C Gottesfeld  
Trustee

Company Registration No. 03961330

# CMZ LTD

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 MARCH 2021**

---

	Notes	2021 £	£	2020 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	14		119,758		162,222
<b>Investing activities</b>					
Investment income received		-		14	
		<hr/>		<hr/>	
<b>Net cash (used in)/generated from investing activities</b>			-		14
<b>Net cash used in financing activities</b>			-		-
			<hr/>		<hr/>
<b>Net increase in cash and cash equivalents</b>			119,758		162,236
Cash and cash equivalents at beginning of year			218,782		56,546
			<hr/>		<hr/>
<b>Cash and cash equivalents at end of year</b>			338,540		218,782
			<hr/>		<hr/>

# CMZ LTD

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2021

---

#### 1 Accounting policies

##### Charity information

CMZ LTD is a public benefit entity and a private company limited by guarantee incorporated in England and Wales. The registered office is 32 Castlewood Road, London, N16 6DW.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

##### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

##### 1.5 Expenditure

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.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

---

### 1 Accounting policies

(Continued)

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The preparation of these financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

# CMZ LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 3 Donations and legacies

	Unrestricted funds	Total
	2021 £	2020 £
Donations and gifts	2,816,455	3,937,751

Included in donations receivable is:

- £75,000 (2020: £211,500) from C M A Community Nursery Trust Ltd, and £9,200 (2020: £35,150) from Berest Charities, charities of which Mr E Gottesfeld a close family member of a trustee of CMZ Ltd is a trustee; and
- £194,000 (2020: £393,000) from Ahavath Chessed Charitable Association Ltd., Mr H Feldman, who wields significant influence, is a trustee of Ahavath Chessed Charitable Association Ltd.

### 4 Investments

	Total	Unrestricted funds
	2021 £	2020 £
Interest receivable	-	14

### 5 Other income

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Donations in Kind	2,600	2,600

This represents trustees estimation of rental value of office provided rent free by The Friends of Wiznitz Ltd, a connected charity.



# CMZ LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 6 Charitable activities

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Grant funding of activities (see note 7)	2,805,567	3,755,219
Share of support costs (see note 8)	5,573	12,871
Share of governance costs (see note 8)	8,452	12,072
	<b>2,819,592</b>	<b>3,780,162</b>

### 7 Grants payable

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Grants to institutions:		
The Rehabilitation Trust	204,742	135,735
One Heart Lev Echod	204,436	147,205
Edu poor	139,083	152,477
Mifal Hachessed Vehatzedokoh	138,023	156,193
Support the Charity Worker	131,987	155,852
Keren Hatzolas Doros	113,631	102,744
Amud Hatzdokoh Trust	91,402	136,020
Care All Limited	69,290	128,067
Shir Chesed Beis Yisroel	59,612	-
Keren Chochmas Shloma Trust	58,145	-
Binyen Torah Ltd	56,260	73,936
Friends of Mercaz Hatorah Belz Macnivka	53,952	72,000
Beis Aharon Trust Ltd	49,881	25,482
Friends of Beis Soroh Schneirer	46,808	90,065
Viznitz Institutions Trust	44,960	35,700
Other	1,169,859	1,911,219
	<b>2,632,071</b>	<b>3,322,695</b>
Grants to individuals	173,496	432,524
	<b>2,805,567</b>	<b>3,755,219</b>

The complete list of grants to institutions has been detailed in a separate publication, copies of which can be obtained, and are available to the public, by writing to The Secretary, C.M.Z. Ltd, 26 Lampard Grove, London N16 6XB.

# CMZ LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 8 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Premises	2,600	-	2,600	2,600	-	2,600
General office	2,973	-	2,973	10,271	-	10,271
Audit fees	-	1,320	1,320	-	1,320	1,320
Accountancy	-	5,160	5,160	-	6,220	6,220
Legal and professional	-	594	594	-	2,710	2,710
Finance costs	-	1,378	1,378	-	1,822	1,822
	<u>5,573</u>	<u>8,452</u>	<u>14,025</u>	<u>12,871</u>	<u>12,072</u>	<u>24,943</u>
Analysed between Charitable activities	<u>5,573</u>	<u>8,452</u>	<u>14,025</u>	<u>12,871</u>	<u>12,072</u>	<u>24,943</u>

Support cost is spent in the proportion of approximately 15% : 85% on donations to individuals and Institutions respectively.

Governance costs includes payments to the auditors of £1,320 (2020- £1,320) for audit fees.

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

### 11 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Other debtors	119,074	147,161

Included in debtors is a loan of £10,000 (2020: £10,000) to Mr M.M.Gottesfeld. Mr M. M. Gottesfeld is a close family member of Mr C Gottesfeld, a trustee of the charity. The loan is guaranteed by Mr N. Berkowitz.

# CMZ LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 12 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	132,909	40,701

### 13 Related Parties

CMZ Ltd occupies rent free, an office provided by Friends of Wiznitz Ltd, a charity of which a close family member of Mr C Gottesfeld is a trustee. CMZ Ltd donated £38,745 (2020: £102,307) to Friends of Wiznitz Ltd, and £42,556 (2020: £96,098) to Lehachzikom a charity of which Mr B Goldberg the charity secretary is a trustee. The donations represents the sum total of CMZ Ltd vouchers presented by these charities to CMZ Ltd for payment.

### 14 Cash generated from operations

	2021 £	2020 £
(Deficit)/surplus for the year	(537)	160,203
Adjustments for:		
Investment income recognised in statement of financial activities	-	(14)
Movements in working capital:		
Decrease in debtors	28,087	39,180
Increase/(decrease) in creditors	92,208	(37,147)
<b>Cash generated from operations</b>	<b>119,758</b>	<b>162,222</b>

### 15 Analysis of changes in net funds

The charity had no debt during the year.