

**REGISTERED CHARITY NUMBER: 1085059**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 DECEMBER 2018  
FOR  
ZICHRON NACHUM (EUROPE) TRUST**

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

**ZICHRON NACHUM (EUROPE) TRUST**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

	Page
Reference and Administrative Details	1
Report of the Trustees	2
Independent Examiner's Report	3
Statement of Financial Activities	4
Statement of Financial Position	5
Notes to the Financial Statements	6 to 8

**ZICHRON NACHUM (EUROPE) TRUST**  
**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

<b>TRUSTEES</b>	S WARHAFTIG S YANKOVITCH A BRECHER
<b>PRINCIPAL ADDRESS</b>	5A Northfield Road London N16 5RL
<b>REGISTERED CHARITY NUMBER</b>	1085059
<b>INDEPENDENT EXAMINER</b>	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 2018**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2018. 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 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 £144,466 (2018 - £189,810) and the trustees are delighted to report they were able to distribute £173,674 (2018 - £159,005) 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 23 October 2019 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 the ZICHRON NACHUM (EUROPE) TRUST (the Trust) for the year ended 31 December 2018.

**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

23 October 2019

**ZICHRON NACHUM (EUROPE) TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

	Notes	31.12.18 Unrestricted fund £	31.12.17 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		144,466	189,810
<b>Total</b>		144,466	189,810
 <b>EXPENDITURE ON</b>			
Raising funds		2	-
<b>Charitable activities</b>			
General Fund		173,674	159,005
Other		600	716
<b>Total</b>		174,276	159,721
 <b>NET INCOME/(EXPENDITURE)</b>		(29,810)	30,089
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		29,860	(229)
 <b>TOTAL FUNDS CARRIED FORWARD</b>		50	29,860

The notes form part of these financial statements

**ZICHRON NACHUM (EUROPE) TRUST**  
**STATEMENT OF FINANCIAL POSITION**  
**AT 31 DECEMBER 2018**

	Notes	31.12.18 Unrestricted fund £	31.12.17 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		650	30,400
<b>CREDITORS</b>			
Amounts falling due within one year	4	(600)	(540)
<b>NET CURRENT ASSETS</b>		<u>50</u>	<u>29,860</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		50	29,860
<b>NET ASSETS</b>		<u>50</u>	<u>29,860</u>
<b>FUNDS</b>	5		
Unrestricted funds		<u>50</u>	<u>29,860</u>
<b>TOTAL FUNDS</b>		<u>50</u>	<u>29,860</u>

The financial statements were approved by the Board of Trustees on 23 October 2019 and were signed on its behalf by:

A BRECHER -Trustee

S WARHAFTIG -Trustee

The notes form part of these financial statements

## ZICHRON NACHUM (EUROPE) TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

#### 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.

##### **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 2018 nor for the year ended 31 December 2017.

##### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2018 nor for the year ended 31 December 2017.

#### 3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	189,810
<b>Total</b>	<hr/> 189,810



**ZICHRON NACHUM (EUROPE) TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
General Fund	159,005
Other	716
<b>Total</b>	159,721
<b>NET INCOME/(EXPENDITURE)</b>	30,089
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	(229)
<b>TOTAL FUNDS CARRIED FORWARD</b>	29,860

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

	31.12.18 £	31.12.17 £
Other creditors	600	540

**5. MOVEMENT IN FUNDS**

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

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

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

# ZICHRON NACHUM (EUROPE) TRUST

## NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2018

### 5. MOVEMENT IN FUNDS - continued

#### Comparatives for movement in funds

	At 1.1.17 £	Net movement in funds £	At 31.12.17 £
<b>Unrestricted Funds</b>			
General fund	(229)	30,089	29,860
<b>TOTAL FUNDS</b>	<u>(229)</u>	<u>30,089</u>	<u>29,860</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	189,810	(159,721)	30,089
<b>TOTAL FUNDS</b>	<u>189,810</u>	<u>(159,721)</u>	<u>30,089</u>

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

	At 1.1.17 £	Net movement in funds £	At 31.12.18 £
<b>Unrestricted funds</b>			
General fund	(229)	279	50
<b>TOTAL FUNDS</b>	<u>(229)</u>	<u>279</u>	<u>50</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 £
<b>Unrestricted funds</b>			
General fund	334,276	(333,997)	279
<b>TOTAL FUNDS</b>	<u>334,276</u>	<u>(333,997)</u>	<u>279</u>

### 6. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2018.