

ZOREYA TZEDOKOS LIMITED
LIMITED BY GUARANTEE
DIRECTORS' AND TRUSTEES REPORT AND FINANCIAL
STATEMENTS
YEAR ENDED 30 NOVEMBER 2020



Company No. 5960896 (England and Wales)
Charity No: 1117850

ZOREYA TZEDOKOS LIMITED

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ZOREYA TZEDOKOS LIMITED

Report of the Trustees and Directors for the year ended 30 November 2020

The trustees who are also directors of the charity present their annual report under the Charities Act 2011 and the financial statements for the year ended 30 November 2020 and confirm that the latter comply with the requirements of the Act, the memorandum and articles of association and the Charities SORP 2005.

REFERENCE AND ADMINISTRATIVE INFORMATION

Directors and Trustees	H Weiss L Tauber Y Wosner S Gluck
Secretary	H Gross
Company Number	5960896
Independent Examiner	B Olsberg & Co Enterprise House 3 Middleton Road Manchester M8 5DT
Registered Office c/o B. Olsberg & Co	Enterprise House, 3 Middleton Road Manchester M8 5DT
Charity Registration No.	1117850

The company was incorporated on 9 October 2006 and is registered with the Charity Commission.

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

The charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association dated 9 October 2006 which has not been amended.

GOVERNING BODY

The structure of the Charity consists of four trustees, who are also directors and secretary of the company. The board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

ZOREYA TZEDOKOS LIMITED

Report of the Trustees and Directors for the year ended 30 November 2020 cont

ORGANISATIONAL MANAGEMENT

The Trustees of the Charity, are legally responsible for the overall management and control of the Charity and meet regularly.

RISK MANAGEMENT

The trustees do not feel that there are any major risks attached to the charity's activities.

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

The charity is constituted as a company limited by guarantee and is therefore governed by its memorandum and articles of association. The Trustees wish to support all worthy orthodox Jewish causes and the Charity achieves its objects by making grants and distributing mainly to Jewish education and religious organisations both in the UK and abroad. To this end the charity runs a charity voucher scheme

The charity's objects and its principal activities are:

1. To advance education and religion in accordance with Orthodox Judaism.
2. To relieve poverty, sickness and distress and carry out other charitable purposes in the Jewish Community.
3. The Charity operates a charity fund voucher account.

The charity is organised so that the trustees meet regularly to manage its affairs. The charity does not employ any staff or use voluntary assistance. Administration of the charity is dealt with by the trustees

PUBLIC BENEFIT

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charitable Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

AIMS AND INTENDED IMPACT

Within these objects, the trustee's aim to provide help whether financial or otherwise to all Jewish persons and institutions in need.

OBJECTIVES FOR THE YEAR

The aim this year is to continue to give support wherever needed and to provide help to even more people in need.

STRATEGIES TO ACHIEVE THE YEAR'S OBJECTIVES

These included granting interviews and meetings with potential beneficiaries with a view to furthering their activities.

ZOREYA TZEDOKOS LIMITED

Report of the Trustees and Directors for the year ended 30 November 2020 cont

PRINCIPAL ACTIVITIES OF THE YEAR

The charity received donations which enabled it to make substantial distributions.

GRANT MAKING POLICY

The policy is to assist in the furtherance of Jewish education and religion, relieve poverty assist those in need of medical help and to alleviate hardship wherever possible. All applications and requests are considered on their own merit.

REVIEW AND ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR FINANCIAL REVIEW

Transactions and Financial Position

The Statement of Financial Activities shows a total income of £2,237,194, grants made £2,051,230 and Management and Administration expenses of £29,314 resulting in net profit for the year of £156,650 (2019 - £8,385).

Funds available are sufficient to permit the charity to continue in operation and to carry on the same level of distributions.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The Trustees consider that the performance of the charity this year has been satisfactory. The charity received donations of £2,237,148 (2019 - £532,327).

The charity distributed a total of £2,051,230 during the year. The nature of the distributions were in line with the constitution and objects of the charity.

This is in line with the wishes of the Trustees who constantly review the effectiveness of the charity and approve the scope of their activities.

RESERVES POLICY

The trustees intend to maintain a high level of distributions from income but also intend to retain a small reserve for unforeseen contingencies.

INVESTMENT POLICY AND OBJECTIVES

Under the memorandum and articles of association the charity has the power to make any investment which the trustees see fit but no investments have been made.

ZOREYA TZEDOKOS LIMITED

Report of the Trustees and Directors for the year ended 30 November 2020 cont

FUTURE PLANS

The trustee's plans are to continue receiving donations and make distributions therefrom.

ACCOUNTING AND REPORTING RESPONSIBILITIES

The trustees are required by company law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of the year. In preparing those financial statements the trustees are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) state whether the policies adopted are in accordance with the Companies Act 1985 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements;
- (d) Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which 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 1985. 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.

STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS

The directors of the company who held office at the date of approval of this annual report confirm that:

- So far as they are aware, there is no relevant audit information, information needed by the company's auditors in connection with preparing their report, of which the company's auditors are unaware; and
- They have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Approval

The report was approved by the board of directors and trustees on 25th August 2021 and signed on its behalf.

Trustee
Y Wosner



ZOREYA TZEDOKOS LIMITED
(Registered Charity Number 1117850)

Independent Auditors Report to the members of ZOREYA TZEDOKOS Limited

Opinion

We have audited the financial statements of ZOREYA TZEDOKOS Ltd for the year ended 29 February 2020, which comprise the Statement of Financial Activities (including income & expenditure account), the statement of financial position, the Cash Flow Statement and the related notes including a summary of significant account policies. The financial Reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members 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 Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the Financial Statements:

- Give a true and fair view of the state of the Charitable Company's affairs as at 29 February 2020, and of the Charitable Company's incoming resources and application of resources including its income and expenditure, 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 and the Charities Act 2011.

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 company 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or

ZOREYA TZEDOKOS LIMITED

(Registered Charity Number 1117850)

Independent Auditors Report to the members of ZOREYA TZEDOKOS Limited Cont...

- The trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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Independent Auditors Report to the members of ZOREYA TZEDOKOS Limited Cont...

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of Trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained in the Trustees Responsibilities Statement set out on page 6, the Trustees (who are also the Directors of the Charitable Company for the purposes 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 the 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 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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 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.

A part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one

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Independent Auditors Report to the members of ZOREYA TZEDOKOS Limited Cont...

resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees
- Conclude on the appropriateness of the trustees' use of the going concern basis of the accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to event or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in manner that achieves fair presentation.

Use of our report

The report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. 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 auditor's 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's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

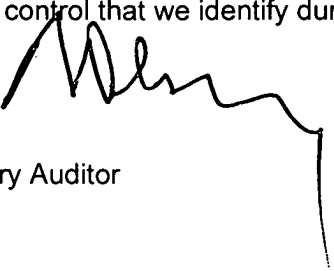
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(Registered Charity Number 1117850)

Independent Auditors Report to the members of ZOREYA TZEDOKOS Limited Cont...

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Bernard Olsberg
(Senior Statutory Auditor)
for and behalf of B Olsberg & Co
Chartered Accountants & Statutory Auditor
Enterprise House
3 Middleton Road
Manchester
M8 5DT



25th August 2021

**B Olsberg & Co is eligible to act as an auditor in terms of section 1212 of the
Companies Act 2006**

ZOREYA TZEDOKOS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 NOVEMBER 2020

	Note	<u>2020</u>	<u>2019</u>
		<u>Unrestricted Funds</u>	
		£	£
INCOME AND EXPENDITURE			
Gift aid -Donations and Tax Refunds		2,237,148	532,327
Interest Received		46	108
		<u>2,237,194</u>	<u>532,435</u>
Resources Expended			
Direct Charitable Expenditure	2	<u>2,051,230</u>	<u>537,235</u>
Governance Costs			
Accountancy and Audit		3,300	720
Printing, Postage, Stationery and Sundry		25,300	2,304
Bank Charges and Fees		514	381
Depreciation		<u>200</u>	<u>180</u>
		<u>29,314</u>	<u>3,585</u>
Total Resources Expended		<u>2,080,544</u>	<u>540,820</u>
Net Income Resources for the year		156,650	(8,385)
Net movement in Funds		<u>156,650</u>	<u>(8,385)</u>
Balance Brought Forward		<u>20,563</u>	<u>28,948</u>
Balance Carried Forward		<u>177,213</u>	<u>20,563</u>

There were no recognized gains and losses for 2020 and 2019 other than those included in the statement of financial activities.

The notes form part of the financial statements

ZOREYA TZEDOKOS LIMITED

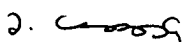
BALANCE SHEET AS AT 30 NOVEMBER 2020

	<u>NOTE</u>	<u>2020</u> £	<u>2019</u> £
Fixed Assets			
Tangible Fixed Assets	3	<u>910</u>	<u>1,110</u>
		<u>910</u>	<u>1,110</u>
Current Assets			
Debtors	4	21,604	5,054
Bank		<u>157,999</u>	<u>22,119</u>
		179,603	27,173
Creditors: Payable within one year	5	<u>3,300</u>	<u>7,720</u>
Net Current Assets/(Liabilities)		<u>176,303</u>	<u>19,453</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		177,213	20,563
Net assets		<u>177,213</u>	<u>20,563</u>
REPRESENTED BY:			
Unrestricted Funds		177,213	20,563
		<u>177,213</u>	<u>20,563</u>

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the companies Act 2006 applicable to companies subject to the small companies regime.

Y Wosner

Director 

Approved by the board on 25th August 2021

ZOREYA TZEDOKOS LIMITED

Notes to the financial statements for the year ended 30 November 2020

1. Accounting Policies

a. The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and follow the recommendations in Statement of Recommended Practice: Accounting and Reporting for Charities (SORP October 2005).

b. Voluntary income is receivable by way of donations and is included in full in the Statement of Financial Activities when received.

c. Unrestricted funds are donations and other income received or generated for the charitable purposes of the Charity.

d. Management and administration costs of the charity relate to the central costs of management including the costs of meetings and statutory compliance.

e. Grants and distributions are included in the year they are paid.

f. Resources Expended

Direct Charitable Expenditure & Management & Administration have been allocated on the basis of identifying the relevant expenditure where possible and the balance on the basis of the trustees considered opinion.

2. Grants

These were used for

- (i) Alleviation of poverty
- (ii) Promotion of orthodox Jewish religious education and sundry charitable purposes.
- (iii) Promotion of the Jewish Religion

ZOREYA TZEDOKOS LIMITED

Notes to the financial statements for the year ended 30 November 2020

3. Tangible fixed assets

	Fixtures and Fittings
As at 1 December 2019	1,470
Additions	-
Disposals	-
As at 30 November 2020	<u>1,470</u>
Depreciation	
As at 1 December 2019	360
Charge for Year	200
Written off /scrapped	-
As at 30 November 2020	<u>560</u>
Net Book Value	
As at 30th November 2020	<u>910</u>
As at 30th November 2019	<u>1,110</u>

4. Debtors

Loans	54	5,054
Gift Aid Receivable	<u>21,550</u>	-
	<u>21,604</u>	<u>5,054</u>

5. Creditors: Payable within one year

Loans	-	7,000
Accruals & Deferred Income	<u>3,300</u>	<u>720</u>
	<u>3,300</u>	<u>7,720</u>