

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
THE EGERTON ROAD TRUST**

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

THE EGERTON ROAD TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 11

THE EGERTON ROAD TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. 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 Egerton Road Trust is constituted by Trust Deed, and its objects are to provide general charitable donations and in particular for the relief of poverty and the advancement of religion and religious education.

The policy of The Egerton Road Trust continues to be to derive its income from its investment property and donations from various institutions and to make donations in accordance with the Trust's objects.

Significant activities

THE NEW SYNAGOGUE

We are glad to see that the younger members have created a terrific committee to manage the refurbishment in order to be able to open this historic building for the benefit of the general public.

We thank our dedicated team of staff and volunteers who so willingly give of their time and expertise over and above their duties. All our donors and funders who so kindly enabled all these services to run. Without you, our successful work could not have been accomplished. And to all our beneficiaries, young and old, we look forward to many more fun, educational, cultural and stimulating activities in the future.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit, and in particular to its supplementary public benefit guidance on advancing education, when reviewing the charity's aims and objectives, and in planning future activities and setting grant making policy for the year.

Social investments

BREAKFAST

We thank our donors who enabled us to run the breakfast club for the youth of the community to promote a healthy lifestyle. This helped the many children who would otherwise forgo breakfast and do not eat anything other than a small snack until lunch. The breakfast club meant that the participants had an adequate diet suitable for growing children which in turn increased their learning and concentration abilities.

Grantmaking

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

FINANCIAL REVIEW

Investment policy and objectives

The Trust Deed which permit the charity's funds to be invested in securities or properties of any kind and situated anywhere in the world, controls the trustees' investment powers.

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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1057841

Principal address

28 Craven Walk
London
N16 6BU

THE EGERTON ROAD TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

Trustees

M Brinner
L Stempel
M Rothfeld

Independent Examiner

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

Approved by order of the board of trustees on 14 April 2022 and signed on its behalf by:

M Brinner - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE EGERTON ROAD TRUST

Independent examiner's report to the trustees of The Egerton Road Trust

I report to the charity trustees on my examination of the accounts of The Egerton Road Trust (the Trust) for the year ended 31 March 2021.

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

14 April 2022

THE EGERTON ROAD TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted fund £	Restricted fund £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		178,540	-	178,540	142,544
Investment income	2	68,800	-	68,800	69,400
Total		247,340	-	247,340	211,944
 EXPENDITURE ON					
Charitable activities					
Charitable					
		273,591	-	273,591	147,433
Other		1,440	-	1,440	-
Total		275,031	-	275,031	147,433
NET INCOME/(EXPENDITURE)		(27,691)	-	(27,691)	64,511
 RECONCILIATION OF FUNDS					
Total funds brought forward		2,343,172	159,889	2,503,061	2,438,550
TOTAL FUNDS CARRIED FORWARD		2,315,481	159,889	2,475,370	2,503,061

The notes form part of these financial statements

THE EGERTON ROAD TRUST

**BALANCE SHEET
31 MARCH 2021**

	Notes	Unrestricted fund £	Restricted fund £	31.3.21 Total funds £	31.3.20 Total funds £
FIXED ASSETS					
Tangible assets	5	(10,415)	68,696	58,281	68,566
Investment property	6	3,784,516	154,459	3,938,975	3,938,975
		<u>3,774,101</u>	<u>223,155</u>	<u>3,997,256</u>	<u>4,007,541</u>
CURRENT ASSETS					
Debtors	7	29,100	-	29,100	29,100
Cash at bank		128,019	-	128,019	73,796
		<u>157,119</u>	<u>-</u>	<u>157,119</u>	<u>102,896</u>
CREDITORS					
Amounts falling due within one year	8	(1,468,316)	(63,266)	(1,531,582)	(1,447,002)
		<u>(1,311,197)</u>	<u>(63,266)</u>	<u>(1,374,463)</u>	<u>(1,344,106)</u>
NET CURRENT ASSETS					
		<u>2,462,904</u>	<u>159,889</u>	<u>2,622,793</u>	<u>2,663,435</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>2,315,481</u>	<u>159,889</u>	<u>2,475,370</u>	<u>2,503,061</u>
CREDITORS					
Amounts falling due after more than one year	9	(147,423)	-	(147,423)	(160,374)
		<u>(147,423)</u>	<u>-</u>	<u>(147,423)</u>	<u>(160,374)</u>
NET ASSETS					
		<u>2,315,481</u>	<u>159,889</u>	<u>2,475,370</u>	<u>2,503,061</u>
FUNDS	11				
Unrestricted funds				2,315,481	2,343,172
Restricted funds				159,889	159,889
TOTAL FUNDS				<u>2,475,370</u>	<u>2,503,061</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14 April 2022 and were signed on its behalf by:

M Brinner - Trustee

THE EGERTON ROAD TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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.

Tangible fixed assets

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

Fixtures and fittings - 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

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 EGERTON ROAD TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

2. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Rents received	<u>68,800</u>	<u>69,400</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	142,544	-	142,544
Investment income	<u>69,400</u>	<u>-</u>	<u>69,400</u>
Total	211,944	-	211,944
 EXPENDITURE ON			
Charitable activities			
Charitable	147,433	-	147,433
 NET INCOME	<u>64,511</u>	<u>-</u>	<u>64,511</u>
 RECONCILIATION OF FUNDS			
Total funds brought forward	2,278,661	159,889	2,438,550
 TOTAL FUNDS CARRIED FORWARD	<u>2,343,172</u>	<u>159,889</u>	<u>2,503,061</u>

THE EGERTON ROAD TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

5. TANGIBLE FIXED ASSETS

Fixtures
and
fittings
£

COST

At 1 April 2020 and 31 March 2021

298,251

DEPRECIATION

At 1 April 2020

229,685

Charge for year

10,285

At 31 March 2021

239,970

NET BOOK VALUE

At 31 March 2021

58,281

At 31 March 2020

68,566

6. INVESTMENT PROPERTY

£

FAIR VALUE

At 1 April 2020
and 31 March 2021

3,938,975

NET BOOK VALUE

At 31 March 2021

3,938,975

At 31 March 2020

3,938,975

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.21

31.3.20

£

£

Other debtors

29,100

29,100

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.21

31.3.20

£

£

Other creditors

1,531,582

1,447,002

THE EGERTON ROAD TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.21 £	31.3.20 £
Bank loans (see note 10)	147,423	160,374

10. LOANS

An analysis of the maturity of loans is given below:

	31.3.21 £	31.3.20 £
Amounts falling due between two and five years:		
Bank loans - 2-5 years	50,000	-

Amounts falling due in more than five years:

Repayable by instalments:		
Bank loans more 5 yr by instal	97,423	160,374

11. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	2,343,172	(27,691)	2,315,481
Restricted funds			
Community Fund	159,889	-	159,889
TOTAL FUNDS	2,503,061	(27,691)	2,475,370

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	247,340	(275,031)	(27,691)
TOTAL FUNDS	247,340	(275,031)	(27,691)

THE EGERTON ROAD TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	2,278,661	64,511	2,343,172
Restricted funds			
Community Fund	159,889	-	159,889
TOTAL FUNDS	<u>2,438,550</u>	<u>64,511</u>	<u>2,503,061</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	211,944	(147,433)	64,511
TOTAL FUNDS	<u>211,944</u>	<u>(147,433)</u>	<u>64,511</u>

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

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	2,278,661	36,820	2,315,481
Restricted funds			
Community Fund	159,889	-	159,889
TOTAL FUNDS	<u>2,438,550</u>	<u>36,820</u>	<u>2,475,370</u>

THE EGERTON ROAD TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

11. MOVEMENT IN FUNDS - continued

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	459,284	(422,464)	36,820
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>459,284</u>	<u>(422,464)</u>	<u>36,820</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.