

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022  
FOR  
THE EGERTON ROAD TRUST**

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

**THE EGERTON ROAD TRUST**

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FOR THE YEAR ENDED 31 MARCH 2022**

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**THE EGERTON ROAD TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. 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.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

During the year, the charity received donations totalling £405,069 (2021: £178,540), and made grants totalling £1,209,076 (2021: £254,263). The charity received investment income totalling £139,450 (2021: £68,800).

**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.

**FUTURE PLANS**

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

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

**THE EGERTON ROAD TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**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 charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1057841

**Principal address**

28 Craven Walk  
London  
N16 6BU

**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 9 May 2023 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 2022.

## 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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  
The Institute of Chartered Accountants in England and Wales

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

9 May 2023

**THE EGERTON ROAD TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted fund £	Restricted fund £	31.3.22 Total funds £	31.3.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	405,069	1	405,070	178,540
Investment income	3	139,450	-	139,450	68,800
<b>Total</b>		<u>544,519</u>	<u>1</u>	<u>544,520</u>	<u>247,340</u>
<b>EXPENDITURE ON</b>					
Raising funds	4	11,580	-	11,580	-
<b>Charitable activities</b>	5				
Charitable		1,367,410	1	1,367,411	273,591
Other		<u>2,753</u>	<u>-</u>	<u>2,753</u>	<u>1,440</u>
<b>Total</b>		<u>1,381,743</u>	<u>1</u>	<u>1,381,744</u>	<u>275,031</u>
<b>NET INCOME/(EXPENDITURE)</b>		(837,224)	-	(837,224)	(27,691)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		2,325,896	149,474	2,475,370	2,503,061
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,488,672</u></u>	<u><u>149,474</u></u>	<u><u>1,638,146</u></u>	<u><u>2,475,370</u></u>

The notes form part of these financial statements

**THE EGERTON ROAD TRUST**

**BALANCE SHEET  
31 MARCH 2022**

	Notes	Unrestricted fund £	Restricted fund £	31.3.22 Total funds £	31.3.21 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	(6,742)	58,281	51,539	58,281
Investment property	11	3,889,003	154,459	4,043,462	3,938,975
		<u>3,882,261</u>	<u>212,740</u>	<u>4,095,001</u>	<u>3,997,256</u>
<b>CURRENT ASSETS</b>					
Debtors	12	542,362	-	542,362	29,100
Cash at bank		180,218	-	180,218	128,019
		<u>722,580</u>	<u>-</u>	<u>722,580</u>	<u>157,119</u>
<b>CREDITORS</b>					
Amounts falling due within one year	13	(1,100,681)	(63,266)	(1,163,947)	(1,531,582)
		<u>(378,101)</u>	<u>(63,266)</u>	<u>(441,367)</u>	<u>(1,374,463)</u>
<b>NET CURRENT ASSETS</b>					
		<u>(378,101)</u>	<u>(63,266)</u>	<u>(441,367)</u>	<u>(1,374,463)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		3,504,160	149,474	3,653,634	2,622,793
<b>CREDITORS</b>					
Amounts falling due after more than one year	14	(2,015,488)	-	(2,015,488)	(147,423)
		<u>1,488,672</u>	<u>149,474</u>	<u>1,638,146</u>	<u>2,475,370</u>
<b>NET ASSETS</b>					
		<u>1,488,672</u>	<u>149,474</u>	<u>1,638,146</u>	<u>2,475,370</u>
<b>FUNDS</b>	17				
Unrestricted funds				1,488,672	2,325,896
Restricted funds				149,474	149,474
<b>TOTAL FUNDS</b>				<u>1,638,146</u>	<u>2,475,370</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 9 May 2023 and were signed on its behalf by:

M Brinner - Trustee

**THE EGERTON ROAD TRUST**

**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	31.3.22 £	31.3.21 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(1,640,063)	74,364
Interest paid		(69,315)	(7,190)
Net cash (used in)/provided by operating activities		<u>(1,709,378)</u>	<u>67,174</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(2,000)	-
Purchase of investment property		(104,487)	-
Net cash (used in)/provided by investing activities		<u>(106,487)</u>	<u>-</u>
<b>Cash flows from financing activities</b>			
New loans in year		1,973,715	50,000
Loan repayments in year		(105,650)	(62,951)
Net cash provided by/(used in) financing activities		<u>1,868,065</u>	<u>(12,951)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>52,200</u>	<u>54,223</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>128,019</u>	<u>73,796</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>180,218</u></u>	<u><u>128,019</u></u>

The notes form part of these financial statements



**THE EGERTON ROAD TRUST**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2022**

**1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.3.22 £	31.3.21 £
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	(837,224)	(27,691)
<b>Adjustments for:</b>		
Depreciation charges	8,742	10,285
Interest paid	69,315	7,190
Increase in debtors	(513,262)	-
(Decrease)/increase in creditors	(367,634)	84,580
<b>Net cash (used in)/provided by operations</b>	<u>(1,640,063)</u>	<u>74,364</u>

**2. ANALYSIS OF CHANGES IN NET DEBT**

	At 1.4.21 £	Cash flow £	At 31.3.22 £
<b>Net cash</b>			
Cash at bank	128,019	(128,019)	180,218
	<u>128,019</u>	<u>(128,019)</u>	<u>180,218</u>
<b>Debt</b>			
Debts falling due after 1 year	(147,423)	(1,868,065)	(2,015,488)
	<u>(147,423)</u>	<u>(1,868,065)</u>	<u>(2,015,488)</u>
<b>Total</b>	<u>(19,404)</u>	<u>(1,996,084)</u>	<u>(1,835,270)</u>

The notes form part of these financial statements

**THE EGERTON ROAD TRUST**

**ERROR MESSAGES FROM THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2022**

\*\* CURRENT YEAR - MOVEMENT IN CASH AND CASH EQUIVALENTS  
AS CALCULATED IN CASH FLOW STATEMENT  
DOES NOT AGREE TO MOVEMENT PER BALANCE SHEET

COMPARE MOVEMENT ON CASH FLOW STATEMENT	52,200
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TO	MOVEMENT PER BALANCE SHEET	
	CASH AND CASH EQUIVALENTS	52,199

## THE EGERTON ROAD TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 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 2022**

**2. DONATIONS AND LEGACIES**

	31.3.22	31.3.21
	£	£
Gifts	1	-
Donations under gift aid	405,069	178,540
	<u>405,070</u>	<u>178,540</u>

**3. INVESTMENT INCOME**

	31.3.22	31.3.21
	£	£
Rents received	139,450	68,800
	<u>139,450</u>	<u>68,800</u>

**4. RAISING FUNDS**

**Investment management costs**

	31.3.22	31.3.21
	£	£
Administrative expenses	11,580	-
	<u>11,580</u>	<u>-</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Charitable	134,864	1,209,076	23,471	1,367,411
	<u>134,864</u>	<u>1,209,076</u>	<u>23,471</u>	<u>1,367,411</u>

**6. GRANTS PAYABLE**

	31.3.22	31.3.21
	£	£
Charitable	1,209,076	254,263
	<u>1,209,076</u>	<u>254,263</u>

**THE EGERTON ROAD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**7. SUPPORT COSTS**

	Governance costs
	£
Other resources expended	1,800
Charitable	
	<u>23,471</u>
	<u><u>25,271</u></u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	178,540	-	178,540
Investment income	68,800	-	68,800
<b>Total</b>	<u>247,340</u>	<u>-</u>	<u>247,340</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable	263,306	10,285	273,591
Other	1,440	-	1,440
<b>Total</b>	<u>264,746</u>	<u>10,285</u>	<u>275,031</u>
<b>NET INCOME/(EXPENDITURE)</b>	(17,406)	(10,285)	(27,691)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	2,343,302	159,759	2,503,061
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>2,325,896</u></u>	<u><u>149,474</u></u>	<u><u>2,475,370</u></u>

**THE EGERTON ROAD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**10. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 1 April 2021	298,251
Additions	2,000
	<hr/>
At 31 March 2022	300,251
	<hr/>
<b>DEPRECIATION</b>	
At 1 April 2021	239,970
Charge for year	8,742
	<hr/>
At 31 March 2022	248,712
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2022	51,539
	<hr/> <hr/>
At 31 March 2021	58,281
	<hr/> <hr/>

**11. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 1 April 2021	3,938,975
Additions	104,487
	<hr/>
At 31 March 2022	4,043,462
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2022	4,043,462
	<hr/> <hr/>
At 31 March 2021	3,938,975
	<hr/> <hr/>

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22	31.3.21
	£	£
Other debtors	542,362	29,100
	<hr/> <hr/>	<hr/> <hr/>

**THE EGERTON ROAD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

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

	31.3.22	31.3.21
	£	£
Other creditors	1,163,947	1,531,582
	<u>1,163,947</u>	<u>1,531,582</u>

**14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.22	31.3.21
	£	£
Bank loans (see note 15)	2,015,488	147,423
	<u>2,015,488</u>	<u>147,423</u>

**15. LOANS**

An analysis of the maturity of loans is given below:

	31.3.22	31.3.21
	£	£
Amounts falling due between two and five years:		
Bank loans - 2-5 years	41,773	50,000
	<u>41,773</u>	<u>50,000</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	-	97,423
Repayable otherwise than by instalments:		
Bank loans more 5 yrs non-inst	1,973,715	-
	<u>1,973,715</u>	<u>-</u>

**16. SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.22	31.3.21
	£	£
Bank loans	2,015,488	147,423
	<u>2,015,488</u>	<u>147,423</u>

Under the bank loan, £41,773 was received under Bounce back Loan Scheme (BBL). The loan is unsecured, interest free for the first year, then capped at 2.5% afterwards and backed by HM Government.

**17. MOVEMENT IN FUNDS**

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
<b>Unrestricted funds</b>			
General fund	2,325,896	(837,224)	1,488,672
<b>Restricted funds</b>			
Community Fund	149,474	-	149,474
<b>TOTAL FUNDS</b>	<u>2,475,370</u>	<u>(837,224)</u>	<u>1,638,146</u>

**THE EGERTON ROAD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**17. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	544,519	(1,381,743)	(837,224)
<b>Restricted funds</b>			
Community Fund	1	(1)	-
<b>TOTAL FUNDS</b>	<u>544,520</u>	<u>(1,381,744)</u>	<u>(837,224)</u>

**Comparatives for movement in funds**

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	2,343,302	(17,406)	2,325,896
<b>Restricted funds</b>			
Community Fund	159,759	(10,285)	149,474
<b>TOTAL FUNDS</b>	<u>2,503,061</u>	<u>(27,691)</u>	<u>2,475,370</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	247,340	(264,746)	(17,406)
<b>Restricted funds</b>			
Community Fund	-	(10,285)	(10,285)
<b>TOTAL FUNDS</b>	<u>247,340</u>	<u>(275,031)</u>	<u>(27,691)</u>



**THE EGERTON ROAD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**17. MOVEMENT IN FUNDS - continued**

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

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	2,343,302	(854,630)	1,488,672
<b>Restricted funds</b>			
Community Fund	159,759	(10,285)	149,474
<b>TOTAL FUNDS</b>	<u>2,503,061</u>	<u>(864,915)</u>	<u>1,638,146</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	791,859	(1,646,489)	(854,630)
<b>Restricted funds</b>			
Community Fund	1	(10,286)	(10,285)
<b>TOTAL FUNDS</b>	<u>791,860</u>	<u>(1,656,775)</u>	<u>(864,915)</u>

**18. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2022.