

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2021
FOR
SHAREI CHESED (LONDON)**

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

SHAREI CHESED (LONDON)

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FOR THE YEAR ENDED 31 JANUARY 2021**

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SHAREI CHESED (LONDON)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2021

The trustees present their report with the financial statements of the charity for the year ended 31 January 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 principal objectives of the charity are relief of poverty, sickness and infirmity amongst members of Jewish faith.

The charity aims to achieve this objective by providing grants and donation to:

1. Charitable entities that demonstrate the use of funds to achieve the above objective,
2. Individuals in need who qualify under the criteria set by the charity.

Significant activities

The charity collected £1,366,004 (2020 - £959,343) in donations and grants during the year.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aim and objectives and in planning the charity's future activities. The aims of the charity for the public benefit are detailed in the Objectives and Activities section of the report

Grantmaking

The charity made donations totalling £766,547 (2020 - £980,755) to charitable entities and individuals during the year. The charity made donation to overseas charities totalling £30,206 during the year.

FINANCIAL REVIEW

Principal funding sources

The charity receives its funding principally from entities and individuals from the wider Jewish community.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are free reserve of the Charity, at a level which the Trustees think appropriate considering the future commitments of the Charity and the likely administrative costs of the charity next year.

FUTURE PLANS

No changes in the modus operandi of the charity are envisaged.

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.

Related parties

Transactions with related parties are disclosed in the notes to the financial statement wherever necessary.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1128099

SHAREI CHESED (LONDON)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2021**

Principal address

26 Clapton Common
London
E5 9BA

Trustees

Y Fischer
Mrs S Lew

Auditors

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

Approved by order of the board of trustees on 11 November 2021 and signed on its behalf by:

Y Fischer - Trustee

SHAREI CHESED (LONDON)

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 JANUARY 2021

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF SHAREI CHESD (LONDON)

Opinion

We have audited the financial statements of Sharei Chesd (London) (the 'charity') for the year ended 31 January 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 January 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of 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 Auditors' 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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 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.

Matters on which we are required to report by exception

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

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
SHAREI CHESED (LONDON)**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which 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 charity or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF SHAREI CHESED (LONDON)

Our responsibilities for the audit of the financial statements

We have been appointed as auditors 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 a Report of the Independent Auditors 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:

How the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows.

1. The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities, and skills to identify or recognise non-compliance with applicable laws and regulations.
2. We identified the laws and regulations applicable to the charity through discussions with management and Trustee and from our knowledge and experience of the charity sector.
3. We focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the activities of the charity. These included but were not limited to the Charities Act 2011; Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019), taxation legislation and data protection, anti-bribery, employment, and health and safety legislation and Safeguarding Regulations; and
4. We assess the extent of compliance with laws and regulations identified above by making enquiries of management and representatives of the Trustee and review of the minutes of Trustee meetings.

We assessed the susceptibility of the charity's accounts to material misstatement, including how fraud might occur by:

1. Making enquiries of management and representatives of the Trustee as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected, and alleged fraud; and
2. Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

1. Performed analytical procedures to identify any unusual or unexpected relationships.
2. Tested and reviewed journal entries to identify unusual transactions.
3. Tested the authorisation of expenditure.
4. Tested the implementation of financial controls.
5. Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
6. Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

1. Agreeing financial statement disclosures to underlying supporting documentation.
2. Reading the minutes of meetings of the Trustee; and
3. Enquiring of as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed those laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustee and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF SHAREI CHESED (LONDON)

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

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.

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

11 November 2021

SHAREI CHESED (LONDON)

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

	Notes	Unrestricted fund £	Restricted fund £	31.1.21 Total funds £	31.1.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,366,004	-	1,366,004	959,343
Investment income	3	80	-	80	-
Total		1,366,084	-	1,366,084	959,343
EXPENDITURE ON					
Raising funds	4	12,907	-	12,907	-
Charitable activities	5				
Religious grant		-	-	-	76,430
Relief of Poverty		766,547	-	766,547	904,325
Other		17,157	-	17,157	3,647
Total		796,611	-	796,611	984,402
NET INCOME/(EXPENDITURE)		569,473	-	569,473	(25,059)
RECONCILIATION OF FUNDS					
Total funds brought forward		55,665	-	55,665	80,724
TOTAL FUNDS CARRIED FORWARD		625,138	-	625,138	55,665

The notes form part of these financial statements

SHAREI CHESED (LONDON)

**STATEMENT OF FINANCIAL POSITION
31 JANUARY 2021**

	Notes	Unrestricted fund £	Restricted fund £	31.1.21 Total funds £	31.1.20 Total funds £
CURRENT ASSETS					
Debtors	10	662,571	-	662,571	-
Cash at bank		75,041	-	75,041	55,665
		<u>737,612</u>	<u>-</u>	<u>737,612</u>	<u>55,665</u>
CREDITORS					
Amounts falling due within one year	11	(112,474)	-	(112,474)	-
		<u>625,138</u>	<u>-</u>	<u>625,138</u>	<u>55,665</u>
NET CURRENT ASSETS					
		<u>625,138</u>	<u>-</u>	<u>625,138</u>	<u>55,665</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>625,138</u>	<u>-</u>	<u>625,138</u>	<u>55,665</u>
NET ASSETS					
		<u>625,138</u>	<u>-</u>	<u>625,138</u>	<u>55,665</u>
FUNDS	12				
Unrestricted funds				625,138	55,665
TOTAL FUNDS				<u>625,138</u>	<u>55,665</u>

The financial statements were approved and authorised for issue by the Board of Trustees and authorised for issue on 11 November 2021 and were signed on its behalf by:

Y Fischer - Trustee

S Lew - Trustee

The notes form part of these financial statements

SHAREI CHESED (LONDON)

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JANUARY 2021**

	Notes	31.1.21 £	31.1.20 £
Cash flows from operating activities			
Cash generated from operations	1	19,296	(25,058)
Net cash provided by/(used in) operating activities		<u>19,296</u>	<u>(25,058)</u>
Cash flows from investing activities			
Interest received		80	-
Net cash provided by investing activities		<u>80</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		<u>19,376</u>	<u>(25,058)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>55,665</u>	<u>80,723</u>
Cash and cash equivalents at the end of the reporting period		<u><u>75,041</u></u>	<u><u>55,665</u></u>

The notes form part of these financial statements

SHAREI CHESED (LONDON)

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JANUARY 2021**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.1.21 £	31.1.20 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	569,473	(25,059)
Adjustments for:		
Interest received	(80)	-
	-	1
Increase in debtors	(662,571)	-
Increase in creditors	112,474	-
Net cash provided by/(used in) operations	<u>19,296</u>	<u>(25,058)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.2.20 £	Cash flow £	At 31.1.21 £
Net cash			
Cash at bank	55,665	19,376	75,041
	<u>55,665</u>	<u>19,376</u>	<u>75,041</u>
Total	<u>55,665</u>	<u>19,376</u>	<u>75,041</u>

The notes form part of these financial statements

SHAREI CHESED (LONDON)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 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.

Governance costs

Governance costs comprise the costs of statutory compliance and relate exclusively to the auditors remuneration detailed in these accounts.

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. DONATIONS AND LEGACIES

	31.1.21 £	31.1.20 £
Donations	1,366,004	699,343
Grants	-	260,000
	<u>1,366,004</u>	<u>959,343</u>

Grants received, included in the above, are as follows:

	31.1.21 £	31.1.20 £
Other grants	-	260,000
	<u>-</u>	<u>260,000</u>

SHAREI CHESED (LONDON)

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

3. INVESTMENT INCOME

	31.1.21	31.1.20
	£	£
Deposit account interest	80	-
	<u>80</u>	<u>-</u>

4. RAISING FUNDS

Raising donations and legacies

	31.1.21	31.1.20
	£	£
Telephone	3,001	-
Postage and stationery	9,906	-
	<u>12,907</u>	<u>-</u>

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6) £
Relief of Poverty	766,547
	<u>766,547</u>

6. GRANTS PAYABLE

	31.1.21	31.1.20
	£	£
Religious grant	-	76,430
Relief of Poverty	766,547	904,325
	<u>766,547</u>	<u>980,755</u>

7. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Other resources expended	459	590	16,108	17,157
	<u>459</u>	<u>590</u>	<u>16,108</u>	<u>17,157</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

SHAREI CHESED (LONDON)

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	959,343	-	959,343
EXPENDITURE ON			
Charitable activities			
Religious grant	-	76,430	76,430
Relief of Poverty	636,685	267,640	904,325
Other	3,647	-	3,647
Total	640,332	344,070	984,402
NET INCOME/(EXPENDITURE)	319,011	(344,070)	(25,059)
Transfers between funds	(344,070)	344,070	-
Net movement in funds	(25,059)	-	(25,059)
RECONCILIATION OF FUNDS			
Total funds brought forward	80,724	-	80,724
TOTAL FUNDS CARRIED FORWARD	55,665	-	55,665

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.21 £	31.1.20 £
Other debtors	662,571	-

Other debtors include £662,571 held by HMRC under an Account Freezing Order (AFO). The AFO was obtained by HMRC in December 2020. The case was settled successfully and the full amount held was returned to the charity in September 2021.

SHAREI CHESED (LONDON)

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

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.21 £	31.1.20 £
Other creditors	112,474	-

Other creditors include £106,294 payable to Chesed Shel Emes Ltd. These are funds held on account for that charity while it was in the process of setting up its bank account. The amount was returned to Chesed Shel Emes Ltd in September 2021.

12. MOVEMENT IN FUNDS

	At 1.2.20 £	Net movement in funds £	At 31.1.21 £
Unrestricted funds			
General fund	55,665	569,473	625,138
TOTAL FUNDS	55,665	569,473	625,138

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,366,084	(796,611)	569,473
TOTAL FUNDS	1,366,084	(796,611)	569,473

Comparatives for movement in funds

	At 1.2.19 £	Net movement in funds £	Transfers between funds £	At 31.1.20 £
Unrestricted funds				
General fund	80,724	319,011	(344,070)	55,665
Restricted funds				
Restricted Grant	-	(344,070)	344,070	-
TOTAL FUNDS	80,724	(25,059)	-	55,665

SHAREI CHESED (LONDON)

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

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	959,343	(640,332)	319,011
Restricted funds			
Restricted Grant	-	(344,070)	(344,070)
TOTAL FUNDS	<u>959,343</u>	<u>(984,402)</u>	<u>(25,059)</u>

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

	At 1.2.19 £	Net movement in funds £	Transfers between funds £	At 31.1.21 £
Unrestricted funds				
General fund	80,724	888,484	(344,070)	625,138
Restricted funds				
Restricted Grant	-	(344,070)	344,070	-
TOTAL FUNDS	<u>80,724</u>	<u>544,414</u>	<u>-</u>	<u>625,138</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 £
Unrestricted funds			
General fund	2,325,427	(1,436,943)	888,484
Restricted funds			
Restricted Grant	-	(344,070)	(344,070)
TOTAL FUNDS	<u>2,325,427</u>	<u>(1,781,013)</u>	<u>544,414</u>

SHAREI CHESED (LONDON)

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

13. RELATED PARTY DISCLOSURES

During the year under review, donations totalling £4,052 were received from charities under common trustees control.

SHAREI CHESED (LONDON)

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2021**

	31.1.21 £	31.1.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,366,004	699,343
Grants	-	260,000
	1,366,004	959,343
Investment income		
Deposit account interest	80	-
Total incoming resources	1,366,084	959,343
EXPENDITURE		
Raising donations and legacies		
Telephone	3,001	-
Postage and stationery	9,906	-
	12,907	-
Charitable activities		
Grants to institutions	207,747	344,070
Grants to individuals	558,800	636,685
	766,547	980,755
Support costs		
Management		
Software expenses	459	-
Finance		
Bank charges	590	172
Other		
Postage and stationery	-	2,959
Governance costs		
Auditors' remuneration	6,000	-
Auditors' remuneration for non audit work	528	516
Accountancy and legal fees	9,580	-
	16,108	516
Total resources expended	796,611	984,402
Net income/(expenditure)	569,473	(25,059)

This page does not form part of the statutory financial statements