

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022
FOR
SHAREI CHESED (LONDON)**

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

SHAREI CHESED (LONDON)

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FOR THE YEAR ENDED 31 JANUARY 2022**

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SHAREI CHESED (LONDON)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2022

The trustees present their report with the financial statements of the charity for the year ended 31 January 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 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 £157,892 (2021 - £1,366,004) 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 £274,014 (2021 - £766,547) to charitable entities and individuals 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 trust deed 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.

SHAREI CHESED (LONDON)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1128099

Principal address

26 Clapton Common
London
E5 9BA

Trustees

Y Fischer
Mrs S Lew

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 7 September 2022 and signed on its behalf by:

Y Fischer - Trustee

SHAREI CHESED (LONDON)

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 JANUARY 2022

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;
- 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.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SHAREI CHESSED (LONDON)**

Independent examiner's report to the trustees of Sharei Chessed (London)

I report to the charity trustees on my examination of the accounts of Sharei Chessed (London) (the Trust) for the year ended 31 January 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

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

7 September 2022

SHAREI CHESED (LONDON)

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

	Notes	Unrestricted fund £	Restricted fund £	31.1.22 Total funds £	31.1.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		157,892	-	157,892	1,366,004
Investment income	2	7	-	7	80
Total		<u>157,899</u>	<u>-</u>	<u>157,899</u>	<u>1,366,084</u>
EXPENDITURE ON					
Raising funds		4,079	-	4,079	12,907
Charitable activities					
Religious grant		21,100	-	21,100	-
Relief of Poverty		252,414	-	252,414	766,547
Health and social welfare		500	-	500	-
Other		4,079	-	4,079	17,157
Total		<u>282,172</u>	<u>-</u>	<u>282,172</u>	<u>796,611</u>
NET INCOME/(EXPENDITURE)		(124,273)	-	(124,273)	569,473
RECONCILIATION OF FUNDS					
Total funds brought forward		625,138	-	625,138	55,665
TOTAL FUNDS CARRIED FORWARD		<u><u>500,865</u></u>	<u><u>-</u></u>	<u><u>500,865</u></u>	<u><u>625,138</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

SHAREI CHESED (LONDON)

STATEMENT OF FINANCIAL POSITION
31 JANUARY 2022

	Notes	Unrestricted fund £	Restricted fund £	31.1.22 Total funds £	31.1.21 Total funds £
CURRENT ASSETS					
Debtors	5	-	-	-	662,571
Cash at bank		502,845	-	502,845	75,041
		<u>502,845</u>	<u>-</u>	<u>502,845</u>	<u>737,612</u>
CREDITORS					
Amounts falling due within one year	6	(1,980)	-	(1,980)	(112,474)
NET CURRENT ASSETS		<u>500,865</u>	<u>-</u>	<u>500,865</u>	<u>625,138</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>500,865</u>	<u>-</u>	<u>500,865</u>	<u>625,138</u>
NET ASSETS/(LIABILITIES)		<u>500,865</u>	<u>-</u>	<u>500,865</u>	<u>625,138</u>
FUNDS	7				
Unrestricted funds				500,865	625,138
TOTAL FUNDS				<u>500,865</u>	<u>625,138</u>

The financial statements were approved and authorised for issue by the Board of Trustees and authorised for issue on 7 September 2022 and were signed on its behalf by:

Y Fischer - Trustee

S Lew - Trustee

The notes form part of these financial statements

SHAREI CHESED (LONDON)

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

Governance costs

Governance costs comprise the costs of statutory compliance and relate exclusively to the independent examiner's 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. INVESTMENT INCOME

	31.1.22	31.1.21
	£	£
Deposit account interest	7	80
	<u> </u>	<u> </u>

SHAREI CHESED (LONDON)

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

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,366,004	-	1,366,004
Investment income	80	-	80
Total	<u>1,366,084</u>	<u>-</u>	<u>1,366,084</u>
 EXPENDITURE ON			
Raising funds	12,907	-	12,907
Charitable activities			
Relief of Poverty	766,547	-	766,547
Other	17,157	-	17,157
Total	<u>796,611</u>	<u>-</u>	<u>796,611</u>
 NET INCOME	569,473	-	569,473
 RECONCILIATION OF FUNDS			
Total funds brought forward	55,665	-	55,665
 TOTAL FUNDS CARRIED FORWARD	<u><u>625,138</u></u>	<u><u>-</u></u>	<u><u>625,138</u></u>

SHAREI CHESED (LONDON)

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

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.22	31.1.21
	£	£
Other debtors	-	662,571
	<u> </u>	<u> </u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.22	31.1.21
	£	£
Other creditors	1,980	112,474
	<u> </u>	<u> </u>

7. MOVEMENT IN FUNDS

	At 1.2.21	Net movement in funds	At 31.1.22
	£	£	£
Unrestricted funds			
General fund	625,138	(124,273)	500,865
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>625,138</u>	<u>(124,273)</u>	<u>500,865</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	157,899	(282,172)	(124,273)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>157,899</u>	<u>(282,172)</u>	<u>(124,273)</u>

Comparatives for 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
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>55,665</u>	<u>569,473</u>	<u>625,138</u>

SHAREI CHESED (LONDON)

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

7. 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	1,366,084	(796,611)	569,473
TOTAL FUNDS	<u>1,366,084</u>	<u>(796,611)</u>	<u>569,473</u>

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

	At 1.2.20 £	Net movement in funds £	At 31.1.22 £
Unrestricted funds			
General fund	55,665	445,200	500,865
TOTAL FUNDS	<u>55,665</u>	<u>445,200</u>	<u>500,865</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	1,523,983	(1,078,783)	445,200
TOTAL FUNDS	<u>1,523,983</u>	<u>(1,078,783)</u>	<u>445,200</u>

SHAREI CHESED (LONDON)

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

8. RELATED PARTY DISCLOSURES

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