

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024
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 2024**

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SHAREI CHESED (LONDON)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2024

The trustees present their report with the financial statements of the charity for the year ended 31 January 2024. 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 donations 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 financial results of the charity's activities for the period ended 31 January 2024 are fully reflected in the attached financial statements together with the notes thereon.

The trustees are satisfied with the results and activities of the company for the year and do not anticipate any significant changes in the forthcoming 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

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity received £750,937 (2023: £420,280) in donations and grants during the year. The charity spent £864,933 (2023: £701,127) on charitable activities.

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 2024**

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 17 September 2024 and signed on its behalf by:

Y Fischer - Trustee

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

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

I report to the charity trustees on my examination of the accounts of Sharei Chesed (London) (the Trust) for the year ended 31 January 2024.

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

17 September 2024

SHAREI CHESED (LONDON)

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2024**

	Notes	Unrestricted fund £	Restricted fund £	31.1.24 Total funds £	31.1.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	750,937	-	750,937	420,280
Investment income	3	1,783	-	1,783	1,599
Total		<u>752,720</u>	<u>-</u>	<u>752,720</u>	<u>421,879</u>
EXPENDITURE ON					
Raising funds	4	12,137	-	12,137	15,400
Charitable activities	5				
Religious grants		166,761	-	166,761	127,291
Relief of poverty		647,414	-	647,414	517,672
Health and social welfare		11,850	-	11,850	49,164
Advancement of education		10,180	-	10,180	7,000
Other charitable activities		28,728	-	28,728	-
Other		1,920	-	1,920	1,854
Total		<u>878,990</u>	<u>-</u>	<u>878,990</u>	<u>718,381</u>
NET INCOME/(EXPENDITURE)		(126,270)	-	(126,270)	(296,502)
RECONCILIATION OF FUNDS					
Total funds brought forward		204,363	-	204,363	500,865
TOTAL FUNDS CARRIED FORWARD		<u><u>78,093</u></u>	<u><u>-</u></u>	<u><u>78,093</u></u>	<u><u>204,363</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 2024**

	Notes	Unrestricted fund £	Restricted fund £	31.1.24 Total funds £	31.1.23 Total funds £
CURRENT ASSETS					
Cash at bank		80,193	-	80,193	206,343
CREDITORS					
Amounts falling due within one year	10	(2,100)	-	(2,100)	(1,980)
NET CURRENT ASSETS		<u>78,093</u>	<u>-</u>	<u>78,093</u>	<u>204,363</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		78,093	-	78,093	204,363
NET ASSETS		<u>78,093</u>	<u>-</u>	<u>78,093</u>	<u>204,363</u>
FUNDS	11				
Unrestricted funds				78,093	204,363
TOTAL FUNDS				<u>78,093</u>	<u>204,363</u>

The financial statements were approved and authorised for issue by the Board of Trustees and authorised for issue on 17 September 2024 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 2024**

	Notes	31.1.24 £	31.1.23 £
Cash flows from operating activities			
Cash generated from operations	1	(127,933)	(298,101)
Net cash used in operating activities		<u>(127,933)</u>	<u>(298,101)</u>
Cash flows from investing activities			
Interest received		1,783	1,599
Net cash provided by investing activities		<u>1,783</u>	<u>1,599</u>
Change in cash and cash equivalents in the reporting period		<u>(126,150)</u>	<u>(296,502)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>206,343</u>	<u>502,845</u>
Cash and cash equivalents at the end of the reporting period		<u><u>80,193</u></u>	<u><u>206,343</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 2024**

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

	31.1.24 £	31.1.23 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(126,270)	(296,502)
Adjustments for:		
Interest received	(1,783)	(1,599)
Increase in creditors	120	-
Net cash used in operations	<u>(127,933)</u>	<u>(298,101)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.2.23 £	Cash flow £	At 31.1.24 £
Net cash			
Cash at bank	206,343	(126,150)	80,193
	<u>206,343</u>	<u>(126,150)</u>	<u>80,193</u>
Total	<u>206,343</u>	<u>(126,150)</u>	<u>80,193</u>

The notes form part of these financial statements

SHAREI CHESED (LONDON)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2024

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. DONATIONS AND LEGACIES

	31.1.24	31.1.23
	£	£
Donations	<u>750,937</u>	<u>420,280</u>

SHAREI CHESED (LONDON)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2024**

3. INVESTMENT INCOME

	31.1.24	31.1.23
	£	£
Deposit account interest	1,783	1,599
	<u>1,783</u>	<u>1,599</u>

4. RAISING FUNDS

Raising donations and legacies

	31.1.24	31.1.23
	£	£
Telephone	2,006	1,571
Postage and stationery	10,131	11,186
Dinner event	-	2,643
	<u>12,137</u>	<u>15,400</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Religious grants	37,844	128,917	-	166,761
Relief of poverty	-	647,414	-	647,414
Health and social welfare	11,850	-	-	11,850
Advancement of education	10,180	-	-	10,180
Other charitable activities	28,211	-	517	28,728
	<u>88,085</u>	<u>776,331</u>	<u>517</u>	<u>864,933</u>

6. GRANTS PAYABLE

	31.1.24	31.1.23
	£	£
Religious grants	128,917	111,300
Relief of poverty	647,414	490,322
Health and social welfare	-	49,164
Advancement of education	-	7,000
	<u>776,331</u>	<u>657,786</u>

SHAREI CHESED (LONDON)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2024**

7. SUPPORT COSTS

	Management	Governance	Totals
	£	costs £	£
Other resources expended	-	1,920	1,920
Other charitable activities	517	-	517
	<u>517</u>	<u>1,920</u>	<u>2,437</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2024 nor for the year ended 31 January 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2024 nor for the year ended 31 January 2023.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	420,280	-	420,280
Investment income	1,599	-	1,599
Total	<u>421,879</u>	<u>-</u>	<u>421,879</u>
EXPENDITURE ON			
Raising funds	15,400	-	15,400
Charitable activities			
Religious grants	127,291	-	127,291
Relief of poverty	517,672	-	517,672
Health and social welfare	49,164	-	49,164
Advancement of education	7,000	-	7,000
Other	1,854	-	1,854
Total	<u>718,381</u>	<u>-</u>	<u>718,381</u>
NET INCOME/(EXPENDITURE)	(296,502)	-	(296,502)
RECONCILIATION OF FUNDS			
Total funds brought forward	500,865	-	500,865
TOTAL FUNDS CARRIED FORWARD	<u>204,363</u>	<u>-</u>	<u>204,363</u>

SHAREI CHESED (LONDON)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2024**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.24	31.1.23
	£	£
Other creditors	2,100	1,980
	<u>2,100</u>	<u>1,980</u>

11. MOVEMENT IN FUNDS

	At 1.2.23	Net movement in funds	At 31.1.24
	£	£	£
Unrestricted funds			
General fund	204,363	(126,270)	78,093
	<u>204,363</u>	<u>(126,270)</u>	<u>78,093</u>
TOTAL FUNDS	<u>204,363</u>	<u>(126,270)</u>	<u>78,093</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	752,720	(878,990)	(126,270)
	<u>752,720</u>	<u>(878,990)</u>	<u>(126,270)</u>
TOTAL FUNDS	<u>752,720</u>	<u>(878,990)</u>	<u>(126,270)</u>

Comparatives for movement in funds

	At 1.2.22	Net movement in funds	At 31.1.23
	£	£	£
Unrestricted funds			
General fund	500,865	(296,502)	204,363
	<u>500,865</u>	<u>(296,502)</u>	<u>204,363</u>
TOTAL FUNDS	<u>500,865</u>	<u>(296,502)</u>	<u>204,363</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	421,879	(718,381)	(296,502)
	<u>421,879</u>	<u>(718,381)</u>	<u>(296,502)</u>
TOTAL FUNDS	<u>421,879</u>	<u>(718,381)</u>	<u>(296,502)</u>

SHAREI CHESSED (LONDON)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JANUARY 2024

11. MOVEMENT IN FUNDS - continued

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

	At 1.2.22 £	Net movement in funds £	At 31.1.24 £
Unrestricted funds			
General fund	500,865	(422,772)	78,093
TOTAL FUNDS	<u>500,865</u>	<u>(422,772)</u>	<u>78,093</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	1,174,599	(1,597,371)	(422,772)
TOTAL FUNDS	<u>1,174,599</u>	<u>(1,597,371)</u>	<u>(422,772)</u>

12. RELATED PARTY DISCLOSURES

During the period Sharei Chessed (London) paid a donation to Inspirations that amounted to £5,000 (2023: £nil). Sharei Chessed (London) and Inspirations share a common trustee.