

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2025
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 2025**

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SHAREI CHESED (LONDON)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2025

The trustees present their report with the financial statements of the charity for the year ended 31 January 2025. 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 2025 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

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The charity received £1,519,477 (2024: £750,937) in donations and grants during the year. The charity spent £1,391,608 (2024: £776,331) on grants.

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 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1128099

Principal address

26 Clapton Common

London

E5 9BA

Trustees

Y Fischer

Mrs S Lew

Auditors

Venitt and Greaves

Chartered Accountants

115 Craven Park Road

South Tottenham

London

N15 6BL

Approved by order of the board of trustees on 12 November 2025 and signed on its behalf by:

Y Fischer - Trustee

SHAREI CHESED (LONDON)

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 JANUARY 2025

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".

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they 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 Charities 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 and The Charity (Accounts and Reports) Regulations 2008. 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 2025 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 2025 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.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements. These included but were not limited to FRS 102, Charities Act 2011 and Data protection legislation as they affect the direct charitable activities of the charity.
- We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with laws and regulations.
- We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation stages of our audit. Specific areas identified were the completeness of income and going concern.
- Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items. We performed appropriate audit testing on the recognition and completeness of income and management's assessment of going concern.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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.

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

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

12 November 2025

SHAREI CHESED (LONDON)

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2025**

	Notes	Unrestricted fund £	Restricted fund £	31.1.25 Total funds £	31.1.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,519,477	-	1,519,477	750,937
Investment income	3	1,030	-	1,030	1,783
Total		<u>1,520,507</u>	<u>-</u>	<u>1,520,507</u>	<u>752,720</u>
EXPENDITURE ON					
Raising funds	4	9,225	-	9,225	12,137
Charitable activities	5				
Religious grants		414,898	-	414,898	166,761
Relief of poverty		976,710	-	976,710	647,414
Health and social welfare		10,540	-	10,540	11,850
Advancement of education		27,590	-	27,590	10,180
Other charitable activities		30,048	-	30,048	28,728
Other		<u>6,600</u>	<u>-</u>	<u>6,600</u>	<u>1,920</u>
Total		<u>1,475,611</u>	<u>-</u>	<u>1,475,611</u>	<u>878,990</u>
NET INCOME/(EXPENDITURE)		44,896	-	44,896	(126,270)
RECONCILIATION OF FUNDS					
Total funds brought forward		78,093	-	78,093	204,363
TOTAL FUNDS CARRIED FORWARD		<u><u>122,989</u></u>	<u><u>-</u></u>	<u><u>122,989</u></u>	<u><u>78,093</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 2025**

	Notes	Unrestricted fund £	Restricted fund £	31.1.25 Total funds £	31.1.24 Total funds £
CURRENT ASSETS					
Cash at bank		129,769	-	129,769	80,193
CREDITORS					
Amounts falling due within one year	10	(6,780)	-	(6,780)	(2,100)
NET CURRENT ASSETS		<u>122,989</u>	<u>-</u>	<u>122,989</u>	<u>78,093</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		122,989	-	122,989	78,093
NET ASSETS		<u>122,989</u>	<u>-</u>	<u>122,989</u>	<u>78,093</u>
FUNDS	11				
Unrestricted funds				122,989	78,093
TOTAL FUNDS				<u>122,989</u>	<u>78,093</u>

The financial statements were approved and authorised for issue by the Board of Trustees and authorised for issue on 12 November 2025 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 2025**

	Notes	31.1.25 £	31.1.24 £
Cash flows from operating activities			
Cash generated from operations	1	48,546	(127,933)
Net cash provided by/(used in) operating activities		48,546	(127,933)
Cash flows from investing activities			
Interest received		1,030	1,783
Net cash provided by investing activities		1,030	1,783
Change in cash and cash equivalents in the reporting period		49,576	(126,150)
Cash and cash equivalents at the beginning of the reporting period		80,193	206,343
Cash and cash equivalents at the end of the reporting period		129,769	80,193

The notes form part of these financial statements

SHAREI CHESED (LONDON)

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JANUARY 2025**

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

	31.1.25	31.1.24
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	44,896	(126,270)
Adjustments for:		
Interest received	(1,030)	(1,783)
Increase in creditors	4,680	120
Net cash provided by/(used in) operations	<u>48,546</u>	<u>(127,933)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.2.24	Cash flow	At 31.1.25
	£	£	£
Net cash			
Cash at bank	80,193	49,576	129,769
	<u>80,193</u>	<u>49,576</u>	<u>129,769</u>
Total	<u>80,193</u>	<u>49,576</u>	<u>129,769</u>

The notes form part of these financial statements

SHAREI CHESED (LONDON)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2025

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

	31.1.25	31.1.24
	£	£
Donations	1,519,477	750,937

SHAREI CHESED (LONDON)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2025**

3. INVESTMENT INCOME

	31.1.25	31.1.24
	£	£
Deposit account interest	1,030	1,783
	<u> </u>	<u> </u>

4. RAISING FUNDS

Raising donations and legacies

	31.1.25	31.1.24
	£	£
Telephone	1,697	2,006
Postage and stationery	7,528	10,131
	<u> </u>	<u> </u>
	9,225	12,137
	<u> </u>	<u> </u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Religious grants	-	414,898	-	414,898
Relief of poverty	-	976,710	-	976,710
Health and social welfare	10,540	-	-	10,540
Advancement of education	27,590	-	-	27,590
Other charitable activities	29,531	-	517	30,048
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	67,661	1,391,608	517	1,459,786
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

6. GRANTS PAYABLE

	31.1.25	31.1.24
	£	£
Religious grants	414,898	128,917
Relief of poverty	976,710	647,414
	<u> </u>	<u> </u>
	1,391,608	776,331
	<u> </u>	<u> </u>

SHAREI CHESED (LONDON)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2025**

7. SUPPORT COSTS

	Management	Governance	Totals
	£	costs £	£
Other resources expended	-	6,600	6,600
Other charitable activities	517	-	517
	<u>517</u>	<u>6,600</u>	<u>7,117</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2025 nor for the year ended 31 January 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2025 nor for the year ended 31 January 2024.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	750,937	-	750,937
Investment income	1,783	-	1,783
Total	<u>752,720</u>	<u>-</u>	<u>752,720</u>
EXPENDITURE ON			
Raising funds	12,137	-	12,137
Charitable activities			
Religious grants	166,761	-	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	28,728	-	28,728
Other	1,920	-	1,920
Total	<u>878,990</u>	<u>-</u>	<u>878,990</u>
NET INCOME/(EXPENDITURE)	(126,270)	-	(126,270)
RECONCILIATION OF FUNDS			
Total funds brought forward	204,363	-	204,363
TOTAL FUNDS CARRIED FORWARD	<u>78,093</u>	<u>-</u>	<u>78,093</u>

SHAREI CHESED (LONDON)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2025**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.25	31.1.24
	£	£
Other creditors	6,780	2,100
	<u>6,780</u>	<u>2,100</u>

11. MOVEMENT IN FUNDS

	At 1.2.24	Net movement in funds	At
	£	£	31.1.25
			£
Unrestricted funds			
General fund	78,093	44,896	122,989
	<u>78,093</u>	<u>44,896</u>	<u>122,989</u>
TOTAL FUNDS	<u>78,093</u>	<u>44,896</u>	<u>122,989</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	1,520,507	(1,475,611)	44,896
	<u>1,520,507</u>	<u>(1,475,611)</u>	<u>44,896</u>
TOTAL FUNDS	<u>1,520,507</u>	<u>(1,475,611)</u>	<u>44,896</u>

Comparatives for 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>

Comparative 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>

SHAREI CHESED (LONDON)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2025**

11. MOVEMENT IN FUNDS - continued

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

	At 1.2.23 £	Net movement in funds £	At 31.1.25 £
Unrestricted funds			
General fund	204,363	(81,374)	122,989
TOTAL FUNDS	<u>204,363</u>	<u>(81,374)</u>	<u>122,989</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	2,273,227	(2,354,601)	(81,374)
TOTAL FUNDS	<u>2,273,227</u>	<u>(2,354,601)</u>	<u>(81,374)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 January 2025.