

CHESED CHARITY TRUST

Unaudited Financial Statements

28 February 2025

G A HARRIS & CO LIMITED

Chartered accountants

Brulimar House

Jubilee Road

Middleton

Manchester

England

M24 2LX

CHESED CHARITY TRUST

Financial Statements

Year ended 28 February 2025

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CHESED CHARITY TRUST

Trustees' Annual Report

Year ended 28 February 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 28 February 2025.

Reference and administrative details

Registered charity name	CHESED CHARITY TRUST
Charity registration number	296981
Principal office	71 Bridge Lane London NW110EE

The trustees

P Toba
H Wosner
L M Halpern

Independent examiner	Gary Harris Brulimar House Jubilee Road Middleton Manchester England M24 2LX
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Structure, governance and management

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

New trustees are inducted into the workings of the charity by the existing trustees.

The trustees administer the day-to-day affairs of the charity. All trustees give their time voluntarily and receive no benefits from the charity.

None of the trustees have any beneficial interest in the charity.

Objectives and activities

The objects of the charity are to further those purpose recognized as charitable by English law. the charity recieves income mainly from charitable donationswhich it utilises in the provision of grants and donations to the poor and needy. The charity also makes distribution of food to the poor and needy through its Pesach project.

Achievements and performance

Income from donations aggregated £980,770 (2024: £920,485)total grants given aggregated £125,730 (2023: £331,743)

CHESED CHARITY TRUST

Trustees' Annual Report *(continued)*

Year ended 28 February 2025

Financial review

During the year the charities incoming resources exceeded the outgoing resources. The trustees are satisfied with the results for the year.

As at 28th February 2025 the charity had unrestricted funds of £264,771 (2024: £294,457)

The trustees' annual report was approved on 23 December 2025 and signed on behalf of the board of trustees by:



L M Halpern
Trustee

CHESED CHARITY TRUST

Independent Examiner's Report to the Trustees of CHESED CHARITY TRUST

Year ended 28 February 2025

I report to the trustees on my examination of the financial statements of CHESED CHARITY TRUST ('the charity') for the year ended 28 February 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.



Gary Harris
Independent Examiner

Brulimar House
Jubilee Road
Middleton
Manchester
England
M24 2LX

23 December 2025

CHESED CHARITY TRUST

Statement of Financial Activities

Year ended 28 February 2025

		2025		2024
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	980,770	980,770	920,485
Charitable activities	5	7,500	7,500	44,162
Total income		<u>988,270</u>	<u>988,270</u>	<u>964,647</u>
Expenditure				
Expenditure on charitable activities	6	<u>1,018,456</u>	<u>1,018,456</u>	<u>941,678</u>
Total expenditure		<u>1,018,456</u>	<u>1,018,456</u>	<u>941,678</u>
Net (expenditure)/income and net movement in funds		<u>(30,186)</u>	<u>(30,186)</u>	<u>22,969</u>
Reconciliation of funds				
Total funds brought forward		<u>294,457</u>	<u>294,457</u>	<u>271,488</u>
Total funds carried forward		<u>264,271</u>	<u>264,271</u>	<u>294,457</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 11 form part of these financial statements.

CHESED CHARITY TRUST

Statement of Financial Position

28 February 2025

	Note	2025 £	2024 £
Current assets			
Stocks		41,500	2,100
Debtors	10	92,000	100,621
Cash at bank and in hand		397,211	268,896
		<u>530,711</u>	<u>371,617</u>
Creditors: amounts falling due within one year	11	266,440	77,160
Net current assets		<u>264,271</u>	<u>294,457</u>
Total assets less current liabilities		<u>264,271</u>	<u>294,457</u>
Funds of the charity			
Unrestricted funds		264,271	294,457
Total charity funds	12	<u>264,271</u>	<u>294,457</u>

These financial statements were approved by the board of trustees and authorised for issue on 23 December 2025, and are signed on behalf of the board by:



L M Halpern
Trustee

The notes on pages 7 to 11 form part of these financial statements.

CHESED CHARITY TRUST

Statement of Cash Flows

Year ended 28 February 2025

	2025 £	2024 £
Cash flows from operating activities		
Net (expenditure)/income	(30,186)	22,969
<i>Changes in:</i>		
Stocks	(39,400)	(950)
Trade and other debtors	8,621	128,820
Trade and other creditors	189,280	(118,560)
Cash generated from operations	128,315	32,279
Net cash from operating activities	128,315	32,279
Net increase in cash and cash equivalents	128,315	32,279
Cash and cash equivalents at beginning of year	268,896	236,617
Cash and cash equivalents at end of year	397,211	268,896

The notes on pages 7 to 11 form part of these financial statements.

CHESED CHARITY TRUST

Notes to the Financial Statements

Year ended 28 February 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 71 Bridge Lane, London, NW11 0EE.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

CHESED CHARITY TRUST

Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

CHESED CHARITY TRUST

Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	<u>980,770</u>	<u>980,770</u>	<u>920,485</u>	<u>920,485</u>

CHESED CHARITY TRUST

Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

5. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Pesach project	<u>7,500</u>	<u>7,500</u>	<u>44,162</u>	<u>44,162</u>

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Charitable activities	1,017,736	—	1,017,736	940,958
Governance costs	<u>—</u>	<u>720</u>	<u>720</u>	<u>720</u>
	<u>1,017,736</u>	<u>720</u>	<u>1,018,456</u>	<u>941,678</u>

7. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>720</u>	<u>720</u>

8. Staff costs

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

9. Trustee remuneration and expenses

There was no trustees' remuneration or other benefit for the year ended 28th February 2025 nor for the year ended 29th February 2024.

10. Debtors

	2025 £	2024 £
Trade debtors	40,000	48,180
Other debtors	<u>52,000</u>	<u>52,441</u>
	<u>92,000</u>	<u>100,621</u>

CHESED CHARITY TRUST

Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

11. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	1,440	17,160
Other creditors	265,000	60,000
	<u>266,440</u>	<u>77,160</u>

12. Analysis of charitable funds

Unrestricted funds

	At 1 March 2024	Income £	Expenditure £	At 28 February 2025 £
General funds	294,457	988,270	(1,018,456)	264,271

	At 1 March 2023	Income £	Expenditure £	At 29 February 2024 £
General funds	271,488	964,647	(941,678)	294,457

13. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Current assets	530,711	530,711
Creditors less than 1 year	(266,440)	(266,440)
Net assets	<u>264,271</u>	<u>264,271</u>

	Unrestricted Funds £	Total Funds 2024 £
Current assets	371,617	371,617
Creditors less than 1 year	(77,160)	(77,160)
Net assets	<u>294,457</u>	<u>294,457</u>