

# THE SHAAREI CHESED TRUST

England & Wales · Charity number 328332

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1989-09-06

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 16 Reizel Close  
Stamford Hill  
London  
N16 5GY

**Phone** 02088003021

## Activities

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**Objects:** FOR THE BENEFIT OF SUCH ONE OR MORE CHARITIES CHARITABLE INSTITUTIONS OR CHARITABLE PURPOSES IN ANY PART OF THE WORLD AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION MAY FROM TIME TO TIME DETERMINE AND IN PARTICULAR FOR THE RELIEF OF POVERTY. (FOR FURTHER DETAILS SEE CLAUSE 2 OF THE DECLARATION OF TRUST.)

**Activities:** the relief of poverty, and other such charitable purposes as the trustees think fit.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

## Geography

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- Israel
- Hackney

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£161,238	£158,280	-	-
2024-09-30	£127,145	£106,488	-	-
2023-09-30	£157,314	£154,453	-	-
2022-09-30	£88,794	£75,732	-	-
2021-09-30	£66,454	£73,000	-	-

## Trustees

Name	Role	Appointed
Eva BERNATH		
Meir Klein		2025-10-22
Moshe BERNATH		

**THE SHAAREI CHESED TRUST**

England & Wales - Charity number 328332

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# Accounts

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**THE SHAAREI CHESED TRUST**  
**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

Sugarwhite Meyer HS Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

# THE SHAAREI CHESED TRUST

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**THE SHAAREI CHESED TRUST**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

<b>TRUSTEES</b>	M M Bernath E Bernath M Klein (appointed 22.10.25)
<b>PRINCIPAL ADDRESS</b>	16 Reizel Close London N16 5GY
<b>REGISTERED CHARITY NUMBER</b>	328332
<b>INDEPENDENT EXAMINER</b>	Sugarwhite Meyer HS Ltd First Floor 94 Stamford Hill London N16 6XS
<b>BANKERS</b>	TSB Bank plc 174 Clapton Common London E5 9AQ

**THE SHAAREI CHESED TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

The trustees present their report with the financial statements of the charity for the year ended 30 September 2025.

**REFERENCE AND ADMINISTRATIVE INFORMATION**

The information is shown on page 1 of the financial statements and forms part of this report.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The relief of poverty, and other such charitable purposes as the trustees think fit.

The trustees confirm that they have given due regard the Charity Commission's guidance on public benefit.

**ACHIEVEMENTS AND PERFORMANCE**

**Achievement and performance**

The charity ran a fundraising campaign with the result that income rose by 27%, the trustees were thus able to increase grantmaking.

**FINANCIAL REVIEW**

**Reserves policy**

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the year end were £36,307 (2024 - £33,349) with free reserves of £24,032 (2024 - £26,774).

**FUTURE PLANS**

The charity plans to continue its activities for the foreseeable future subject to satisfactory income.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Charity constitution**

The charity is constituted and governed by Declaration of Trust dated 14 August 1989.

**Recruitment and appointment of new trustees**

The power to appoint new trustees is vested in the board. It is not the intention of the trustees to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

**Risk management**

The trustees have reviewed the major risks to which the charity is exposed and confirm that they have established systems to mitigate them.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

**THE SHAAREI CHESED TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

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.

Approved by order of the board of trustees on 25 February 2026 and signed on its behalf by:

M M Bernath - Trustee

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SHAAREI CHESED TRUST

## Independent examiner's report to the trustees of The Shaarei Chessed Trust

I report to the charity trustees on my examination of the accounts of The Shaarei Chessed Trust (the Trust) for the year ended 30 September 2025.

### 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.

E. Meyer FCA, BSc

Sugarwhite Meyer HS Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

25 February 2026

**THE SHAAREI CHESED TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

	Notes	2025 Unrestricted fund £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		161,238	127,145
		<hr/>	<hr/>
<b>EXPENDITURE ON</b>			
Raising funds		6,415	-
<b>Charitable activities</b>	2		
Grantmaking		150,555	103,729
Support		1,310	2,759
		<hr/>	<hr/>
<b>Total</b>		158,280	106,488
		<hr/>	<hr/>
<b>NET INCOME</b>		2,958	20,657
		<hr/>	<hr/>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		33,349	12,692
		<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>36,307</u>	<u>33,349</u>

The notes form part of these financial statements

**THE SHAAREI CHESED TRUST**  
**STATEMENT OF FINANCIAL POSITION**  
**30 SEPTEMBER 2025**

	Notes	2025 Total funds £	2024 Total funds £
<b>CURRENT ASSETS</b>			
Debtors	6	12,500	9,500
Cash at bank		30,932	30,494
		<u>43,432</u>	<u>39,994</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	(6,900)	(3,720)
		<u>36,532</u>	<u>36,274</u>
<b>NET CURRENT ASSETS</b>			
		<u>36,532</u>	<u>36,274</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		36,532	36,274
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	(225)	(2,925)
		<u>36,307</u>	<u>33,349</u>
<b>NET ASSETS</b>			
		<u>36,307</u>	<u>33,349</u>
<b>FUNDS</b>	10		
Unrestricted funds		36,307	33,349
		<u>36,307</u>	<u>33,349</u>
<b>TOTAL FUNDS</b>		<u>36,307</u>	<u>33,349</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25 February 2026 and were signed on its behalf by:

M M Bernath - Trustee

# THE SHAAREI CHESED TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 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

Income received by way of donations is accounted for when received.

#### Expenditure

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Grants are only recognised in the accounts when paid.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

#### Taxation

The charity is exempt from tax on its charitable activities.

#### Going concern

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

#### Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments.

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

### 2. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 3) £	Support costs (see note 4) £	Totals £
Grantmaking	150,555	-	150,555
Support	-	1,310	1,310
	<u>150,555</u>	<u>1,310</u>	<u>151,865</u>

**THE SHAAREI CHESED TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

**3. GRANTS PAYABLE**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Grantmaking	150,555	103,729

The total grants paid to institutions during the year was as follows:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Advancement of religion	860	16,950
Advancement of education	5,090	1,905
Relief of poverty	1,950	1,670
Social welfare	400	300
Medical	-	75
General purpose	-	80
	8,300	20,980

The total grants paid to individuals during the year was as follows:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Relief of poverty	142,255	82,749

**4. SUPPORT COSTS**

	<b>Finance</b>	<b>Governance costs</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Support	110	1,200	1,310

Support costs, included in the above, are as follows:

**Finance**

	<b>2025</b>	<b>2024</b>
	<b>Support</b>	<b>Total activities</b>
	<b>£</b>	<b>£</b>
Bank charges	110	1,243

**Governance costs**

	<b>2025</b>	<b>2024</b>
	<b>Support</b>	<b>Total activities</b>
	<b>£</b>	<b>£</b>
Independent examiner's fee	600	480
Independent examiner's other fees	600	540
General expenses	-	496
	1,200	1,516

**THE SHAAREI CHESED TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 September 2025 nor for the year ended 30 September 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 September 2025 nor for the year ended 30 September 2024.

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2025</b>	<b>2024</b>
	£	£
Other debtors	12,500	9,500
	<u>12,500</u>	<u>9,500</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2025</b>	<b>2024</b>
	£	£
Bank loans and overdrafts (see note 9)	2,700	2,700
Other creditors	4,200	1,020
	<u>6,900</u>	<u>3,720</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2025</b>	<b>2024</b>
	£	£
Bank loans (see note 9)	225	2,925
	<u>225</u>	<u>2,925</u>

**9. LOANS**

An analysis of the maturity of loans is given below:

	<b>2025</b>	<b>2024</b>
	£	£
Amounts falling due within one year on demand:		
Bank loans	2,700	2,700
	<u>2,700</u>	<u>2,700</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	225	2,925
	<u>225</u>	<u>2,925</u>

**10. MOVEMENT IN FUNDS**

	<b>At 1.10.24</b>	<b>Net movement in funds</b>	<b>At 30.9.25</b>
	£	£	£
<b>Unrestricted funds</b>			
General fund	33,349	2,958	36,307
	<u>33,349</u>	<u>2,958</u>	<u>36,307</u>
<b>TOTAL FUNDS</b>	<u>33,349</u>	<u>2,958</u>	<u>36,307</u>

**THE SHAAREI CHESED TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

**10. MOVEMENT IN FUNDS - continued**

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

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	161,238	(158,280)	2,958
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>161,238</u>	<u>(158,280)</u>	<u>2,958</u>

**Comparatives for movement in funds**

	<b>At 1.10.23 £</b>	<b>Net movement in funds £</b>	<b>At 30.9.24 £</b>
<b>Unrestricted funds</b>			
General fund	12,692	20,657	33,349
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>12,692</u>	<u>20,657</u>	<u>33,349</u>

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

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	127,145	(106,488)	20,657
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>127,145</u>	<u>(106,488)</u>	<u>20,657</u>

**11. RELATED PARTY DISCLOSURES**

The charity received unrestricted donations of £7,7500 (2024: £2,500) from Torah Temimah Trust, a charity with trustees in common. Grants totalling £29,150 (2024: £12,154) were made to relatives of the trustees.

**THE SHAAREI CHESED TRUST**

England & Wales - Charity number 328332

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# Accounts

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**THE SHAAREI CHESED TRUST**  
**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

Sugarwhite Meyer HS Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

# THE SHAAREI CHESED TRUST

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**THE SHAAREI CHESED TRUST**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

<b>TRUSTEES</b>	M M Bernath E Bernath
<b>PRINCIPAL ADDRESS</b>	16 Reizel Close London N16 5GY
<b>REGISTERED CHARITY NUMBER</b>	328332
<b>INDEPENDENT EXAMINER</b>	Sugarwhite Meyer HS Ltd First Floor 94 Stamford Hill London N16 6XS
<b>BANKERS</b>	TSB Bank plc 174 Clapton Common London E5 9AQ

**THE SHAAREI CHESED TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

The trustees present their report with the financial statements of the charity for the year ended 30 September 2024.

**REFERENCE AND ADMINISTRATIVE INFORMATION**

The information is shown on page 1 of the financial statements and forms part of this report.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The relief of poverty, and other such charitable purposes as the trustees think fit.

The trustees confirm that they have given due regard the Charity Commission's guidance on public benefit.

**ACHIEVEMENT AND PERFORMANCE**

**Achievement and performance**

Income for the year decreased by 19%, the trustees prudently decreased grantmaking accordingly.

**FINANCIAL REVIEW**

**Reserves policy**

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the year end were £33,349 (2023 - £12,692).

**FUTURE PLANS**

The charity plans to continue its activities for the foreseeable future subject to satisfactory income.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Charity constitution**

The charity is constituted and governed by Declaration of Trust dated 14 August 1989.

**Recruitment and appointment of new trustees**

The power to appoint new trustees is vested in the board. It is not the intention of the trustees to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

**Risk management**

The trustees have reviewed the major risks to which the charity is exposed and confirm that they have established systems to mitigate them.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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 SHAAREI CHESED TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

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.

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

M M Bernath - Trustee

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SHAAREI CHESSED TRUST

## Independent examiner's report to the trustees of The Shaarei Chessed Trust

I report to the charity trustees on my examination of the accounts of The Shaarei Chessed Trust (the Trust) for the year ended 30 September 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

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.

E. Meyer FCA, BSc

Sugarwhite Meyer HS Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

12 May 2025

**THE SHAAREI CHESED TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		127,145	157,314
		<hr/>	<hr/>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	2		
Grantmaking		103,729	150,608
Support		2,759	3,845
		<hr/>	<hr/>
<b>Total</b>		106,488	154,453
		<hr/>	<hr/>
<b>NET INCOME</b>		20,657	2,861
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		12,692	9,831
		<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>33,349</u>	<u>12,692</u>

The notes form part of these financial statements

**THE SHAAREI CHESED TRUST**  
**STATEMENT OF FINANCIAL POSITION**  
**30 SEPTEMBER 2024**

	<b>Notes</b>	<b>2024 Total funds £</b>	<b>2023 Total funds £</b>
<b>CURRENT ASSETS</b>			
Debtors	6	9,500	8,000
Cash at bank		30,494	16,617
		<u>39,994</u>	<u>24,617</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	(3,720)	(900)
		<u>36,274</u>	<u>23,717</u>
<b>NET CURRENT ASSETS</b>			
		<u>36,274</u>	<u>23,717</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		36,274	23,717
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	(2,925)	(11,025)
		<u>33,349</u>	<u>12,692</u>
<b>NET ASSETS</b>			
		<u>33,349</u>	<u>12,692</u>
<b>FUNDS</b>			
Unrestricted funds	10	33,349	12,692
		<u>33,349</u>	<u>12,692</u>
<b>TOTAL FUNDS</b>			
		<u>33,349</u>	<u>12,692</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 12 May 2025 and were signed on its behalf by:

M M Bernath - Trustee

# THE SHAAREI CHESED TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 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

Income received by way of donations is accounted for when received.

#### Expenditure

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Grants are only recognised in the accounts when paid.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

#### Taxation

The charity is exempt from tax on its charitable activities.

#### Going concern

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

#### Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments.

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

### 2. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 3) £	Support costs (see note 4) £	Totals £
Grantmaking	103,729	-	103,729
Support	-	2,759	2,759
	<u>103,729</u>	<u>2,759</u>	<u>106,488</u>

**THE SHAAREI CHESED TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**3. GRANTS PAYABLE**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Grantmaking	103,729	150,032

The total grants paid to institutions during the year was as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Advancement of religion	16,950	4,000
Advancement of education	1,905	10,000
Relief of poverty	1,670	17,950
Social welfare	300	1,350
Medical	75	-
General purpose	80	-
	<u>20,980</u>	<u>33,300</u>

Ozar Lenitzrochim	8,400	
Friends of Yeshiva Daas Sholem Shotz	3,550	
Others below £2,500	9,030	
	<u>20,980</u>	

The total grants paid to individuals during the year was as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Relief of poverty	82,749	116,732

**4. SUPPORT COSTS**

	<b>Finance</b>	<b>Governance</b>	<b>Totals</b>
	<b>£</b>	<b>costs</b>	<b>£</b>
Support	1,243	1,516	2,759

Support costs, included in the above, are as follows:

**Finance**

	<b>2024</b>	<b>2023</b>
	<b>Support</b>	<b>Total</b>
	<b>£</b>	<b>activities</b>
	<b>£</b>	<b>£</b>
Bank charges	1,243	3,521

**THE SHAAREI CHESED TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**4. SUPPORT COSTS - continued**  
**Governance costs**

	<b>2024</b>	<b>2023</b>
	<b>Support</b>	<b>Total</b>
	<b>£</b>	<b>activities</b>
		<b>£</b>
Independent examiner's fee	480	450
Independent examiner's other fees	540	450
General expenses	496	-
	1,516	900
	1,516	900

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 September 2024 nor for the year ended 30 September 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 September 2024 nor for the year ended 30 September 2023.

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other debtors	9,500	8,000
	9,500	8,000
	9,500	8,000

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts (see note 9)	2,700	-
Other creditors	1,020	900
	3,720	900
	3,720	900

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans (see note 9)	2,925	11,025
	2,925	11,025
	2,925	11,025

**9. LOANS**

An analysis of the maturity of loans is given below:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year on demand:		
Bank loans	2,700	-
	2,700	-
Amounts falling between one and two years:		
Bank loans - 1-2 years	-	2,100
	-	2,100
Amounts falling due between two and five years:		
Bank loans - 2-5 years	2,925	8,925
	2,925	8,925
	2,925	8,925

**THE SHAAREI CHESED TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**10. MOVEMENT IN FUNDS**

	<b>At 1.10.23 £</b>	<b>Net movement in funds £</b>	<b>At 30.9.24 £</b>
<b>Unrestricted funds</b>			
General fund	12,692	20,657	33,349
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>12,692</u>	<u>20,657</u>	<u>33,349</u>

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

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	127,145	(106,488)	20,657
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>127,145</u>	<u>(106,488)</u>	<u>20,657</u>

**Comparatives for movement in funds**

	<b>At 1.10.22 £</b>	<b>Net movement in funds £</b>	<b>At 30.9.23 £</b>
<b>Unrestricted funds</b>			
General fund	9,831	2,861	12,692
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>9,831</u>	<u>2,861</u>	<u>12,692</u>

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

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	157,314	(154,453)	2,861
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>157,314</u>	<u>(154,453)</u>	<u>2,861</u>

## THE SHAAREI CHESED TRUST

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2024

#### 11. RELATED PARTY DISCLOSURES

The charity received unrestricted donations of £2,500 (2023: £5,700) from Torah Temimah Trust, a charity with trustees in common. Grants totalling £12,154 (2023: £8,500) were made to relatives of the trustees.

**THE SHAAREI CHESED TRUST**

England & Wales - Charity number 328332

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# Accounts

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**THE SHAAREI CHESED TRUST**  
**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

Sugarwhite Meyer HS Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

# THE SHAAREI CHESED TRUST

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# THE SHAAREI CHESED TRUST

## REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 30 SEPTEMBER 2023

<b>TRUSTEES</b>	M M Bernath E Bernath A Grunfeld I Herzog
<b>PRINCIPAL ADDRESS</b>	16 Reizel Close London N16 5GY
<b>REGISTERED CHARITY NUMBER</b>	328332
<b>INDEPENDENT EXAMINER</b>	Sugarwhite Meyer HS Ltd First Floor 94 Stamford Hill London N16 6XS
<b>BANKERS</b>	TSB Bank plc 174 Clapton Common London E5 9AQ

**THE SHAAREI CHESED TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

The trustees present their report with the financial statements of the charity for the year ended 30 September 2022.

**REFERENCE AND ADMINISTRATIVE INFORMATION**

The information is shown on page 1 of the financial statements and forms part of this report.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The relief of poverty, and other such charitable purposes as the trustees think fit.

The trustees confirm that they have given due regard the Charity Commission's guidance on public benefit.

**ACHIEVEMENT AND PERFORMANCE**

**Achievement and performance**

Income for the year increased substantially and the trustees increased grantmaking accordingly. There was a surplus for the year..

**FINANCIAL REVIEW**

**Reserves policy**

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the year end were £12,692 (2022 - £9,831).

**FUTURE PLANS**

The charity plans to continue its activities for the foreseeable future subject to satisfactory income.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Charity constitution**

The charity is constituted and governed by Declaration of Trust dated 14 August 1989.

**Recruitment and appointment of new trustees**

The power to appoint new trustees is vested in the board. It is not the intention of the trustees to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

**Risk management**

The trustees have reviewed the major risks to which the charity is exposed and confirm that they have established systems to mitigate them.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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 SHAAREI CHESED TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

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.

Approved by order of the board of trustees on 27 February 2024 and signed on its behalf by:

M M Bernath - Trustee

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SHAAREI CHESED TRUST

## Independent examiner's report to the trustees of The Shaarei Chessed Trust

I report to the charity trustees on my examination of the accounts of The Shaarei Chessed Trust (the Trust) for the year ended 30 September 2023.

### 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.

E. Meyer FCA, BSc

Sugarwhite Meyer HS Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

27 February 2024

**THE SHAAREI CHESED TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		157,314	88,794
		<hr/>	<hr/>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	2		
Grantmaking		150,608	74,320
Support		3,845	1,412
		<hr/>	<hr/>
<b>Total</b>		154,453	75,732
		<hr/>	<hr/>
<b>NET INCOME</b>		2,861	13,062
		<hr/>	<hr/>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		9,831	(3,231)
		<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>12,692</u>	<u>9,831</u>

The notes form part of these financial statements

**THE SHAAREI CHESED TRUST**  
**STATEMENT OF FINANCIAL POSITION**  
**30 SEPTEMBER 2023**

	Notes	2023 Total funds £	2022 Total funds £
<b>CURRENT ASSETS</b>			
Debtors	6	8,000	3,500
Cash at bank		16,617	18,148
		<u>24,617</u>	<u>21,648</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	(900)	(792)
		<u>23,717</u>	<u>20,856</u>
<b>NET CURRENT ASSETS</b>			
		<u>23,717</u>	<u>20,856</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		23,717	20,856
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	(11,025)	(11,025)
		<u>12,692</u>	<u>9,831</u>
<b>NET ASSETS</b>			
		<u>12,692</u>	<u>9,831</u>
<b>FUNDS</b>			
Unrestricted funds	10	12,692	9,831
		<u>12,692</u>	<u>9,831</u>
<b>TOTAL FUNDS</b>			
		<u>12,692</u>	<u>9,831</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 February 2024 and were signed on its behalf by:

M M Bernath - Trustee

# THE SHAAREI CHESED TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

### 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

Income received by way of donations is accounted for when received.

#### Expenditure

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Grants are only recognised in the accounts when paid.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

#### Taxation

The charity is exempt from tax on its charitable activities.

#### Going concern

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

### 2. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 3) £	Support costs (see note 4) £	Totals £
Grantmaking	150,032	576	150,608
Support	-	3,845	3,845
	150,032	4,421	154,453

### 3. GRANTS PAYABLE

	2023 £	2022 £
Grantmaking	150,032	74,320
	150,032	74,320

The total grants paid to institutions during the year was as follows:

	2023 £	2022 £
Advancement of religion	4,000	16,800
Advancement of education	10,000	-
Relief of poverty	17,950	-
Social welfare	1,350	-
	33,300	16,800

**THE SHAAREI CHESED TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**3. GRANTS PAYABLE - continued**

Ozar Lenitzrochim	£6,200
Yad Toiva Trust	£7,500
Bnos Yerushlayim	£6,300
Hebrew Memorials	£3,800
Others below £3,500	£9,500
	£33,300
	£33,300

The total grants paid to individuals during the year was as follows:

	<b>2023</b>	<b>2022</b>
	£	£
Relief of poverty	116,732	56,970
Medical	-	550
	116,732	57,520
	116,732	57,520

**4. SUPPORT COSTS**

	<b>Finance</b>	<b>Governance costs</b>	<b>Totals</b>
	£	£	£
Grantmaking	576	-	576
Support	2,945	900	3,845
	3,521	900	4,421
	3,521	900	4,421

Support costs, included in the above, are as follows:

**Finance**

	<b>Grantmaking</b>	<b>Support</b>	<b>2023 Total activities</b>	<b>2022 Total activities</b>
	£	£	£	£
Bank charges	576	2,945	3,521	620
	576	2,945	3,521	620
	576	2,945	3,521	620

**Governance costs**

	<b>2023 Support £</b>	<b>2022 Total activities £</b>
Independent examiner's fee	450	396
Independent examiner's other fees	450	396
	900	792
	900	792

**THE SHAAREI CHESED TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 September 2023 nor for the year ended 30 September 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 September 2023 nor for the year ended 30 September 2022.

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	£	£
Other debtors	8,000	3,500
	<u>8,000</u>	<u>3,500</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	£	£
Other creditors	900	792
	<u>900</u>	<u>792</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	£	£
Bank loans (see note 9)	11,025	11,025
	<u>11,025</u>	<u>11,025</u>

**9. LOANS**

An analysis of the maturity of loans is given below:

	<b>2023</b>	<b>2022</b>
	£	£
Amounts falling between one and two years:		
Bank loans - 1-2 years	2,100	2,100
	<u>2,100</u>	<u>2,100</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	8,925	8,925
	<u>8,925</u>	<u>8,925</u>

**10. MOVEMENT IN FUNDS**

	<b>At 1.10.22</b>	<b>Net movement in funds</b>	<b>At 30.9.23</b>
	£	£	£
<b>Unrestricted funds</b>			
General fund	9,831	2,861	12,692
	<u>9,831</u>	<u>2,861</u>	<u>12,692</u>
<b>TOTAL FUNDS</b>	<u>9,831</u>	<u>2,861</u>	<u>12,692</u>

**THE SHAAREI CHESED TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**10. MOVEMENT IN FUNDS - continued**

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

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	157,314	(154,453)	2,861
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>157,314</u>	<u>(154,453)</u>	<u>2,861</u>

**Comparatives for movement in funds**

	<b>At 1.10.21 £</b>	<b>Net movement in funds £</b>	<b>At 30.9.22 £</b>
<b>Unrestricted funds</b>			
General fund	(3,231)	13,062	9,831
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>(3,231)</u>	<u>13,062</u>	<u>9,831</u>

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

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	88,794	(75,732)	13,062
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>88,794</u>	<u>(75,732)</u>	<u>13,062</u>

**11. RELATED PARTY DISCLOSURES**

The charity received unrestricted donations of £5,700 from a related charity. A grant of £8,500 was made to a close relative of a trustee.

**THE SHAAREI CHESED TRUST**

England & Wales - Charity number 328332

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# Accounts

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**THE SHAAREI CHESED TRUST**  
**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

Sugarwhite Meyer HS Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

**THE SHAAREI CHESED TRUST**

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FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**THE SHAAREI CHESED TRUST**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

<b>TRUSTEES</b>	M M Bernath E Bernath A Grunfeld I Herzog
<b>PRINCIPAL ADDRESS</b>	16 Reizel Close London N16 5GY
<b>REGISTERED CHARITY NUMBER</b>	328332
<b>INDEPENDENT EXAMINER</b>	Sugarwhite Meyer HS Ltd First Floor 94 Stamford Hill London N16 6XS
<b>BANKERS</b>	TSB Bank plc 174 Clapton Common London E5 9AQ

**THE SHAAREI CHESED TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

The trustees present their report with the financial statements of the charity for the year ended 30 September 2022.

**REFERENCE AND ADMINISTRATIVE INFORMATION**

The information is shown on page 1 of the financial statements and forms part of this report.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The relief of poverty, and other such charitable purposes as the trustees think fit.

The trustees confirm that they have given due regard the Charity Commission's guidance on public benefit.

**ACHIEVEMENT AND PERFORMANCE**

**Achievement and performance**

Income for the year increased substantially and the trustees increased grantmaking accordingly. There was a surplus for the year..

**FINANCIAL REVIEW**

**Reserves policy**

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the year end were £9,831 (2021 - £3,231).

**FUTURE PLANS**

The charity plans to continue its activities for the foreseeable future subject to satisfactory income.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Charity constitution**

The charity is constituted and governed by Declaration of Trust dated 14 August 1989.

**Recruitment and appointment of new trustees**

The power to appoint new trustees is vested in the board. It is not the intention of the trustees to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

**Risk management**

The trustees have reviewed the major risks to which the charity is exposed and confirm that they have established systems to mitigate them.

Approved by order of the board of trustees on 8 March 2023 and signed on its behalf by:

M M Bernath - Trustee

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SHAAREI CHESSED TRUST

## Independent examiner's report to the trustees of The Shaarei Chessed Trust

I report to the charity trustees on my examination of the accounts of The Shaarei Chessed Trust (the Trust) for the year ended 30 September 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.

E. Meyer FCA, BSc  
Institute of Chartered Accountants England & Wales  
Sugarwhite Meyer HS Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

8 March 2023

**THE SHAAREI CHESED TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	<b>Notes</b>	<b>2022 Unrestricted fund £</b>	<b>2021 Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		88,794	66,454
		<hr/>	<hr/>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	2		
Grantmaking		74,320	71,705
Support		1,412	1,295
		<hr/>	<hr/>
<b>Total</b>		75,732	73,000
		<hr/>	<hr/>
<b>NET INCOME/(EXPENDITURE)</b>		13,062	(6,546)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		(3,231)	3,315
		<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>9,831</u>	<u>(3,231)</u>

The notes form part of these financial statements

**THE SHAAREI CHESED TRUST**  
**STATEMENT OF FINANCIAL POSITION**  
**30 SEPTEMBER 2022**

	<b>Notes</b>	<b>2022 Total funds £</b>	<b>2021 Total funds £</b>
<b>CURRENT ASSETS</b>			
Debtors	6	3,500	-
Cash at bank		18,148	9,767
		<u>21,648</u>	<u>9,767</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	(792)	(998)
		<u>20,856</u>	<u>8,769</u>
<b>NET CURRENT ASSETS</b>			
		<u>20,856</u>	<u>8,769</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		20,856	8,769
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	(11,025)	(12,000)
		<u>9,831</u>	<u>(3,231)</u>
<b>NET ASSETS</b>			
		<u>9,831</u>	<u>(3,231)</u>
<b>FUNDS</b>			
Unrestricted funds	10	9,831	(3,231)
		<u>9,831</u>	<u>(3,231)</u>
<b>TOTAL FUNDS</b>			
		<u>9,831</u>	<u>(3,231)</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 8 March 2023 and were signed on its behalf by:

M M Bernath - Trustee

# THE SHAAREI CHESED TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 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

Income received by way of donations is accounted for when received.

#### Expenditure

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Grants are only recognised in the accounts when paid.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

#### Taxation

The charity is exempt from tax on its charitable activities.

#### Going concern

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

### 2. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 3) £	Support costs (see note 4) £	Totals £
Grantmaking	74,320	-	74,320
Support	-	1,412	1,412
	<u>74,320</u>	<u>1,412</u>	<u>75,732</u>

### 3. GRANTS PAYABLE

	2022 £	2021 £
Grantmaking	<u>74,320</u>	<u>71,705</u>

The total grants paid to institutions during the year was as follows:

	2022 £	2021 £
Advancement of religion	16,800	3,685
Advancement of education	-	9,260
Relief of poverty	-	16,220
	<u>16,800</u>	<u>29,165</u>

**THE SHAAREI CHESED TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**3. GRANTS PAYABLE - continued**

The total grants paid to individuals during the year was as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Relief of poverty	56,970	38,800
Medical	550	3,740
	<u>57,520</u>	<u>42,540</u>
	<u>57,520</u>	<u>42,540</u>

**4. SUPPORT COSTS**

	<b>Finance</b>	<b>Governance costs</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Support	620	792	1,412
	<u>620</u>	<u>792</u>	<u>1,412</u>
	<u>620</u>	<u>792</u>	<u>1,412</u>

Support costs, included in the above, are as follows:

**Finance**

	<b>2022</b>	<b>2021</b>
	<b>Support</b>	<b>Total activities</b>
	<b>£</b>	<b>£</b>
Bank charges	620	503
	<u>620</u>	<u>503</u>
	<u>620</u>	<u>503</u>

**Governance costs**

	<b>2022</b>	<b>2021</b>
	<b>Support</b>	<b>Total activities</b>
	<b>£</b>	<b>£</b>
Independent examiner's fee	396	396
Independent examiner's other fees	396	396
	<u>792</u>	<u>792</u>
	<u>792</u>	<u>792</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 September 2022 nor for the year ended 30 September 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 September 2022 nor for the year ended 30 September 2021.

**THE SHAAREI CHESED TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

<b>6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2022</b>	<b>2021</b>	
	<b>£</b>	<b>£</b>	
Other debtors	3,500	-	
	<u>          </u>	<u>          </u>	
<b>7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2022</b>	<b>2021</b>	
	<b>£</b>	<b>£</b>	
Bank loans and overdrafts (see note 9)	-	206	
Other creditors	792	792	
	<u>          </u>	<u>          </u>	
	792	998	
	<u>          </u>	<u>          </u>	
<b>8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	<b>2022</b>	<b>2021</b>	
	<b>£</b>	<b>£</b>	
Bank loans (see note 9)	11,025	12,000	
	<u>          </u>	<u>          </u>	
<b>9. LOANS</b>			
An analysis of the maturity of loans is given below:			
	<b>2022</b>	<b>2021</b>	
	<b>£</b>	<b>£</b>	
Amounts falling due within one year on demand:			
Bank overdrafts	-	206	
	<u>          </u>	<u>          </u>	
Amounts falling between one and two years:			
Bank loans - 1-2 years	2,100	-	
	<u>          </u>	<u>          </u>	
Amounts falling due between two and five years:			
Bank loans - 2-5 years	8,925	12,000	
	<u>          </u>	<u>          </u>	
<b>10. MOVEMENT IN FUNDS</b>			
	<b>At</b>	<b>Net</b>	<b>At</b>
	<b>1.10.21</b>	<b>movement</b>	<b>30.9.22</b>
	<b>£</b>	<b>in funds</b>	<b>£</b>
<b>Unrestricted funds</b>		<b>£</b>	
General fund	(3,231)	13,062	9,831
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b>(3,231)</b>	<b>13,062</b>	<b>9,831</b>
	<u>          </u>	<u>          </u>	<u>          </u>

**THE SHAAREI CHESED TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**10. MOVEMENT IN FUNDS - continued**

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

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	88,794	(75,732)	13,062
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u><u>88,794</u></u>	<u><u>(75,732)</u></u>	<u><u>13,062</u></u>

**Comparatives for movement in funds**

	<b>At 1.10.20 £</b>	<b>Net movement in funds £</b>	<b>At 30.9.21 £</b>
<b>Unrestricted funds</b>			
General fund	3,315	(6,546)	(3,231)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u><u>3,315</u></u>	<u><u>(6,546)</u></u>	<u><u>(3,231)</u></u>

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

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	66,454	(73,000)	(6,546)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u><u>66,454</u></u>	<u><u>(73,000)</u></u>	<u><u>(6,546)</u></u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 September 2022.

**THE SHAAREI CHESED TRUST**

England & Wales - Charity number 328332

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# Accounts

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**THE SHAAREI CHESED TRUST**  
**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

Sugarwhite Meyer HS Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

**THE SHAAREI CHESED TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**THE SHAAREI CHESED TRUST**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

<b>TRUSTEES</b>	M M Bernath E Bernath A Grunfeld I Herzog
<b>PRINCIPAL ADDRESS</b>	16 Reizel Close London N16 5GY
<b>REGISTERED CHARITY NUMBER</b>	328332
<b>INDEPENDENT EXAMINER</b>	Sugarwhite Meyer HS Ltd First Floor 94 Stamford Hill London N16 6XS
<b>BANKERS</b>	TSB Bank plc 174 Clapton Common London E5 9AQ

**THE SHAAREI CHESED TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

The trustees present their report with the financial statements of the charity for the year ended 30 September 2021.

**REFERENCE AND ADMINISTRATIVE INFORMATION**

The information is shown on page 1 of the financial statements and forms part of this report.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The relief of poverty, and other such charitable purposes as the trustees think fit.

The trustees confirm that they have given due regard the Charity Commission's guidance on public benefit.

**ACHIEVEMENT AND PERFORMANCE**

**Achievement and performance**

Income for the year increased substantially and the trustees increased grantmaking accordingly. There was a deficit for the year, being funded by reserves held.

**FINANCIAL REVIEW**

**Reserves policy**

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the year end were £3,321 deficit (2020 - £3,315).

**FUTURE PLANS**

The charity plans to continue its activities for the foreseeable future subject to satisfactory income.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Charity constitution**

The charity is constituted and governed by Declaration of Trust dated 14 August 1989.

**Recruitment and appointment of new trustees**

The power to appoint new trustees is vested in the board. It is not the intention of the trustees to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

**Risk management**

The trustees have reviewed the major risks to which the charity is exposed and confirm that they have established systems to mitigate them.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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).

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 SHAAREI CHESED TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

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.

Approved by order of the board of trustees on 12 April 2022 and signed on its behalf by:

M M Bernath - Trustee

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SHAAREI CHESSED TRUST

## Independent examiner's report to the trustees of The Shaarei Chessed Trust

I report to the charity trustees on my examination of the accounts of The Shaarei Chessed Trust (the Trust) for the year ended 30 September 2021.

## 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 M Hager FCCA FAPA  
Sugarwhite Meyer HS Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

12 April 2022

**THE SHAAREI CHESED TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

		<b>2021 Unrestricted fund £</b>	<b>2020 Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>	<b>Notes</b>		
Donations and legacies		66,454	37,701
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	2		
Charitable activities		73,000	41,649
<b>NET INCOME/(EXPENDITURE)</b>		<u>(6,546)</u>	<u>(3,948)</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		3,315	7,263
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>(3,231)</u></u>	<u><u>3,315</u></u>

The notes form part of these financial statements

**THE SHAAREI CHESED TRUST**

**BALANCE SHEET  
30 SEPTEMBER 2021**

	<b>Notes</b>	<b>2021 Total funds £</b>	<b>2020 Total funds £</b>
<b>CURRENT ASSETS</b>			
Cash at bank		9,767	4,059
<b>CREDITORS</b>			
Amounts falling due within one year	6	(998)	(744)
<b>NET CURRENT ASSETS</b>		8,769	3,315
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		8,769	3,315
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	(12,000)	-
<b>NET ASSETS</b>		(3,231)	3,315
<b>FUNDS</b>			
Unrestricted funds	9	(3,231)	3,315
<b>TOTAL FUNDS</b>		(3,231)	3,315

The financial statements were approved by the Board of Trustees and authorised for issue on 12 April 2022 and were signed on its behalf by:

M M Bernath - Trustee

# THE SHAAREI CHESED TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 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

Income received by way of donations is accounted for when received.

#### Expenditure

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Grants are only recognised in the accounts when paid.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

#### Taxation

The charity is exempt from tax on its charitable activities.

#### Going concern

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

### 2. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 3) £	Support costs (see note 4) £	Totals £
Charitable activities	71,705	1,295	73,000

### 3. GRANTS PAYABLE

	2021 £	2020 £
Charitable activities	71,705	40,255

The total grants paid to institutions during the year was as follows:

	2021 £	2020 £
Advancement of religion	3,685	2,000
Advancement of education	9,260	4,810
Relief of poverty	16,220	700
Social welfare	-	5,350
	29,165	12,860

**THE SHAAREI CHESED TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**3. GRANTS PAYABLE - continued**

M Y A Charitable Trust	5,000
Springfield Trust Ltd	5,000
Zichron Pinchas	5,000
Others under £5,000	14,165
	29,165
	29,165

The total grants paid to individuals during the year was as follows:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Relief of poverty	38,800	27,395
Medical	3,740	-
	42,540	27,395
	42,540	27,395

**4. SUPPORT COSTS**

	<b>Finance</b>	<b>Governance costs</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Charitable activities	503	792	1,295
	503	792	1,295
	503	792	1,295

Support costs, included in the above, are as follows:

**Finance**

	<b>2021</b>	<b>2020</b>
	<b>Charitable activities</b>	<b>Total activities</b>
	<b>£</b>	<b>£</b>
Bank charges	503	-
	503	-
	503	-

**Governance costs**

	<b>2021</b>	<b>2020</b>
	<b>Charitable activities</b>	<b>Total activities</b>
	<b>£</b>	<b>£</b>
Independent examiner's fee	396	372
Independent examiner's other fees	396	372
Legal and professional fees	-	650
	792	1,394
	792	1,394

**THE SHAAREI CHESED TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 September 2021 nor for the year ended 30 September 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 September 2021 nor for the year ended 30 September 2020.

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts (see note 8)	206	-
Other creditors	792	744
	<u>998</u>	<u>744</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans (see note 8)	12,000	-
	<u>12,000</u>	<u>-</u>

**8. LOANS**

An analysis of the maturity of loans is given below:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year on demand:		
Bank overdrafts	206	-
	<u>206</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	12,000	-
	<u>12,000</u>	<u>-</u>

**9. MOVEMENT IN FUNDS**

	<b>At 1.10.20</b>	<b>Net movement in funds</b>	<b>At 30.9.21</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	3,315	(6,546)	(3,231)
	<u>3,315</u>	<u>(6,546)</u>	<u>(3,231)</u>
<b>TOTAL FUNDS</b>	<u>3,315</u>	<u>(6,546)</u>	<u>(3,231)</u>

**THE SHAAREI CHESED TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**9. MOVEMENT IN FUNDS - continued**

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

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	66,454	(73,000)	(6,546)
	<u>        </u>	<u>        </u>	<u>        </u>
<b>TOTAL FUNDS</b>	<u>66,454</u>	<u>(73,000)</u>	<u>(6,546)</u>

**Comparatives for movement in funds**

	<b>At 1.10.19 £</b>	<b>Net movement in funds £</b>	<b>At 30.9.20 £</b>
<b>Unrestricted funds</b>			
General fund	7,263	(3,948)	3,315
	<u>        </u>	<u>        </u>	<u>        </u>
<b>TOTAL FUNDS</b>	<u>7,263</u>	<u>(3,948)</u>	<u>3,315</u>

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

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	37,701	(41,649)	(3,948)
	<u>        </u>	<u>        </u>	<u>        </u>
<b>TOTAL FUNDS</b>	<u>37,701</u>	<u>(41,649)</u>	<u>(3,948)</u>

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 September 2021.