

THE SHALOM TRUST

Trustees Report FOR THE YEAR ENDED 5 APRIL 2024

Objects of the Charity

The Trust's objects are to benefit one or more charitable institutions or for such charitable purposes as the Trustees in their absolute discretion from time to time think fit with preference to Religious Organisations, Poverty Relief, Child Welfare Charities, Natural Disaster Appeals and Charities for the Blind. Appeals local to the Somerset region are given priority.

Review of Activities

The Trustees decide annually on which institutions to donate to from appeals received that match the Charity's objectives. There were donations totalling £16,000 made during the year ended 5th April 2024 as shown in the Financial Statements. All decisions are made by the Trustees and recorded by Trustee Resolution.

Trustees

The Trustees who served during the year were: Burges Salmon Trustees Ltd (Tom Hewitt as a of Director of Burges Salmon Trustees Ltd), Reverend Timothy Charles Nairne Scott and Reverend Linda Anne Scott who was appointed a Trustee in September 2021.

The Trustees are entitled to hold office for life. The Trustees are appointed or retired by a Deed of Appointment & Retirement. Reverend Scott has held his position since the creation of the Trust in May 1989. Burges Salmon Trustees Ltd were appointed in 2012.

Review of Financial Position

The Trustees, in following advice from their investment managers Cazenove, altered their investment approach in September 2021. This involved reinvesting in Cazenove's Responsible Multi-Asset Fund (RMAF) which is designed specifically for charities. The fund has a responsible investment policy, with investment screening aligned with common charity concerns, ESG analysis, engagement and voting all embedded in the investment process. Whilst it is sometimes the case that a portfolio with this kind of investment philosophy may perform less well than those without, the Trustees and Investment Managers regularly review the performance and are satisfied that the approach will deliver a proper return for the Charity if invested for the medium to longer term.

Risk Factors

The major risks to which the Charity may be exposed, as identified by the Trustees, have been reviewed and systems are in place to mitigate those risks. The Trustees have prepared a Risk Policy to be reviewed annually.

Related Parties

The Settlor of the Shalom Trust, Mr CHN Scott, was married to Mrs MA Scott- the Settlor of the Mrs MA Scott Settlement. Mrs MA Scott died in June 2000 and on the death of Mr Scott in January 2005, the Trustees resolved to add the funds from the Mrs MA Scott Settlement to the Shalom Trust as the charitable objectives were identical. The year ended 5th April 2006 was the first full year of amalgamated funds.

Reserves Policy

The Trustees do not operate a reserves policy. The charity is an unrestricted fund and the Trustees only make annual donations within the income arising each year. The Trustees do not distribute or transfer any of the capital. The value of the cash funds and investments was £915,560 as at 5th April 2024.

Investment Powers

Wide. See review of financial position above.

THE SHALOM TRUST

Trustees Report FOR THE YEAR ENDED 5 APRIL 2024

(Continued)

Statement of Trustees' Responsibilities

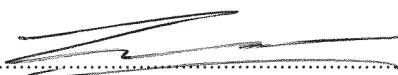
The Trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Trust and of incoming resources and application of resources of the Trust for the year. In preparing these accounts, the Trustees are required to:

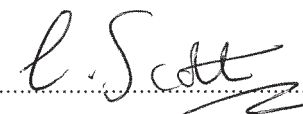
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts and;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts & Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for the safeguarding of the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Reverend Timothy Charles Nairne Scott



.....Trustee

Reverend Linda Anne Scot


.....Trustee

Dated:

Tom Hewitt as a of Director of Burges Salmon Trustees Ltd


.....Trustee

Dated:

Burges Salmon
**TRUSTEES OF THE
SHALOM TRUST**

ACCOUNTS FOR THE YEAR
ENDED 5 APRIL 2024

THE SHALOM TRUST

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THE SHALOM TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Date of Trust	23rd May 1989
Settlor	Mr Charles Hugh Nairne Scott
Trustees	Reverend Timothy Charles Nairne Scott Reverend Linda Anne Scott Burgess Salmon Trustees Ltd (Tom Hewitt as Director of Burgess Salmon Trustees Ltd)
Charity Number	328222
Principal Office	One Glass Wharf Bristol BS2 0ZX
Investment Managers	Cazenove Capital Management Ltd 12 Moorgate London EC2R 6DA

The above summary is intended as an aide-memoire and reference should be made to the Trust Deed before making decisions.

THE SHALOM TRUST

Trustees Report FOR THE YEAR ENDED 5 APRIL 2024

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THE SHALOM TRUST

Trustees Report FOR THE YEAR ENDED 5 APRIL 2024

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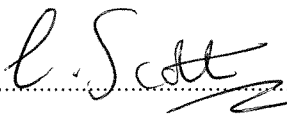
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Reverend Timothy Charles Nairne Scott

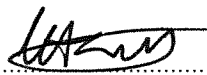

.....Trustee

Reverend Linda Anne Scot

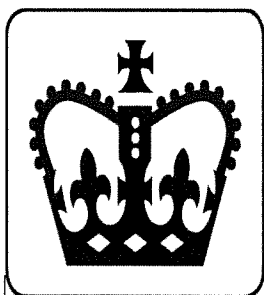

.....Trustee

Dated:

Tom Hewitt as a of Director of Burges Salmon Trustees Ltd


.....Trustee

Dated:



CHARITY COMMISSION FOR ENGLAND AND WALES

06/04/2023 -

05/04/2024

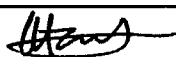
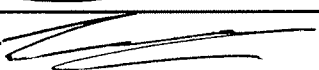
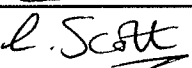
	Unrestricted funds to the nearest £	Total funds to the nearest £	Last year (2023) to the nearest £
Receipts			
Investment income	34,903	34,903	32,476
Sub total (Gross income for AH)	34,903	34,903	32,476
Asset and investment sales			
Sale of investments (proceeds)	-	-	-
Sub total	-	-	-
Total receipts	34,903	34,903	32,476
Payments			
<i>Donations:</i>			-
Cancer Research UK	1,000	1,000	-
Just Love UK	10,000	10,000	-
Amani UK	5,000	5,000	5,000
Centrepoint	-	-	2,000
Trussell Trust	-	-	2,000
Shelter	-	-	2,000
Children With Cancer	-	-	2,000
Waltham Forest Night Branches	-	-	2,000
Schroders charges	2,432	2,432	2,469
Burges Salmon charges	8,100	8,100	7,740
Sub total	26,532	26,532	25,209
Asset and investment purchases			
Purchase of investments (cost)	-	-	-
Sub total	-	-	-
Total payments	26,532	26,532	25,209
Net of receipts/(payments)	8,371	8,371	7,267
Cash funds last year end	54,140	54,140	46,873
Cash funds this year end	62,511	62,511	54,140

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Last Year (2023) to nearest £
Cash funds	Schroders	62,511	54,140
	Burges Salmon LLP	-	-
	Total cash funds	62,511	54,140

	Details	Cost	Market value as at 5/4/2024
Investment assets - Shroders	Cazenove Charity Responsible - multi asset fund - 1,394,033.09	835,366	771,876
	Ethical Property Co 14,600	17,683	7,300
		853,049	779,176

	Details	Amount due	When due
Liabilities	Burges Salmon LLP	1,620	05 April 2024
	Old Mill - 2023 accounts	2,640	05 April 2024
	Old Mill - 2024 accounts	2,772	31 January 2025

	Signature	Date of approval
Signed by of all the trustees		
Tom Hewitt as a Director of Burges Salmon Trustees Ltd		10/2/25
Reverend Timothy Scott		4/2/2025
Reverend Linda Scott		4/2/2025

THE SHALOM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting Policies

1.1 Basis of Preparation

The Trustees report and financial statements have been prepared under historical cost convention with the exception that investments are included at mid market values. The Trustees report and financial statements have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, effective 1st January 2019, the Charities (Accounts and Reports) Regulations 2008 and the Charities Act 2011.

1.2 Incoming Resources

Income is accounted for in the period in which it is receivable.

1.3 Resources Expended

Donations are charged in the period in which the donee is notified of the donation.

Management and administration costs are charged in the period to which they relate. The costs of generating the funds consist of investment management fees and legal fees and are analysed under Note 3.

1.4 Investments

The quoted investments are included at the closing mid market value as at 5th April each year in Note 5 to the accounts, in addition to inclusion of the cost value of investments being shown in Section B of the Receipts and Payments accounts.

1.5 Funds Structure

Funds held by the Charity are unrestricted general funds and can be used in accordance with the charitable objects at the Trustees discretion.

2 Investment Income

	<u>2024</u>	
UK interest	2,585.14	
UK Unit Trusts:	32,317.87	
Total:		£34,903.01

3 Total Resources Expended

Investment Managers Fees	2,431.50	
Grants Payable	16,000.00	
Administrative Costs	8,100.00	
Total:		26,531.50

4 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year, other than fees paid to Burges Salmon LLP of £8,100.

THE SHALOM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2024

(Continued)

5 Fixed Asset Investments

Market Value as at 5th April 2024 (excluding cash deposits): £779,176.00

Cost value as at 5th April 2024: £853,049.00



Section A Independent Examiner's Report

Report to the trustees	The Shalom Trust		
On accounts for the year ended	5 April 2024	Charity no (if any)	328222
	Set out on pages 4 - 7		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 5 April 2024.

Responsibilities and basis of report

As the charity's trustees, 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 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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Signed:	<input type="text"/>	Date:	10 February 2025
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Name:	Rachel Wills
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Relevant professional qualification(s) or body (if any):	FCA
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Address:	Old Mill Accountancy Limited, Unit 2, Greenways Business Park
	Bellinger Close, Chippenham, Wiltshire
	SN15 1BN

Section B**Disclosure**

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

None to note.