

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

Sugarwhite Meyer HS Ltd
First Floor
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THE SHAAREI CHESED TRUST

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THE SHAAREI CHESED TRUST

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

TRUSTEES	M M Bernath E Bernath M Klein (appointed 22.10.25)
PRINCIPAL ADDRESS	16 Reizel Close London N16 5GY
REGISTERED CHARITY NUMBER	328332
INDEPENDENT EXAMINER	Sugarwhite Meyer HS Ltd First Floor 94 Stamford Hill London N16 6XS
BANKERS	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 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 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 £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		161,238	127,145
		<hr/>	<hr/>
EXPENDITURE ON			
Raising funds		6,415	-
Charitable activities	2		
Grantmaking		150,555	103,729
Support		1,310	2,759
		<hr/>	<hr/>
Total		158,280	106,488
		<hr/>	<hr/>
NET INCOME		2,958	20,657
		<hr/>	<hr/>
RECONCILIATION OF FUNDS			
Total funds brought forward		33,349	12,692
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<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 £
CURRENT ASSETS			
Debtors	6	12,500	9,500
Cash at bank		30,932	30,494
		<u>43,432</u>	<u>39,994</u>
CREDITORS			
Amounts falling due within one year	7	(6,900)	(3,720)
		<u>36,532</u>	<u>36,274</u>
NET CURRENT ASSETS			
		<u>36,532</u>	<u>36,274</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		36,532	36,274
CREDITORS			
Amounts falling due after more than one year	8	(225)	(2,925)
		<u>36,307</u>	<u>33,349</u>
NET ASSETS			
		<u>36,307</u>	<u>33,349</u>
FUNDS			
Unrestricted funds	10	36,307	33,349
		<u>36,307</u>	<u>33,349</u>
TOTAL FUNDS			
		<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

	2025	2024
	£	£
Grantmaking	150,555	103,729

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

	2025	2024
	£	£
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:

	2025	2024
	£	£
Relief of poverty	142,255	82,749

4. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Support	110	1,200	1,310

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

Finance

	2025	2024
	Support	Total activities
	£	£
Bank charges	110	1,243

Governance costs

	2025	2024
	Support	Total activities
	£	£
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

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

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
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

	2025	2024
	£	£
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:

	2025	2024
	£	£
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

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

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

Comparatives for movement in funds

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

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

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