

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021  
FOR  
SHAAREI TZEDAKAH TRUST**

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

**SHAAREI TZEDAKAH TRUST**

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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**SHAAREI TZEDAKAH TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The charity's objects are in particular the relief of poverty, but also for general charitable purposes in any part of the world as trustees see fit and are recognised by the law of England and Wales as charitable.

**Public benefit**

The Trustees have taken due heed of their obligations relating to Public Benefit Duty affecting charities, as well as to their obligations under the Equalities Act 2010. The Trustees are satisfied that they meet their obligations.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The trustees are pleased with the results of the charity's activities during the year. During the year the charity received a total of £241,303 (2020-£167,993). Donations of £141,957 (2020 -£93,789) and investment income of £99,346 (2020-£74,204). The trustees are delighted to report they were able to distribute £194,910 (2020- £173,910) of funds as grants.

**FINANCIAL REVIEW**

**Reserves policy**

The trustees do not seek to maintain reserves, other than to ensure they can continue the activities of the charity. As a result of having raised substantial funds during previous years, the trustees consider themselves in a position to ensure that the level of grants and donations may best be secured for the future by investment of the funds raised and they have been seeking further investment opportunities to realise this aim. In the interim, the funds have been held on deposit account.

**FUTURE PLANS**

There are no current plans to change the activities or modus operandi in the foreseeable future.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

**Recruitment and appointment of new trustees**

It is not currently the intention of the trustees of the charity to appoint new trustees. Should this situation change in the future, the trustees will select suitable recruitment and training procedures.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

803419

**Principal address**

58 Chardmore Road  
London  
London  
N16 6JH

**SHAAREI TZEDAKAH TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**Trustees**

S Gross  
Mrs S Gross  
L Braver

**Independent Examiner**

M A Venitt      A.C.A  
Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

Approved by order of the board of trustees on 2 September 2022 and signed on its behalf by:

S Gross - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
SHAAREI TZEDAKAH TRUST**

**Independent examiner's report to the trustees of SHAAREI TZEDAKAH TRUST**

I report to the charity trustees on my examination of the accounts of SHAAREI TZEDAKAH TRUST (the Trust) for the year ended 31 December 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 A Venitt      A.C.A  
Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

2 September 2022

**SHAAREI TZEDAKAH TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	31.12.21 Unrestricted fund £	31.12.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		141,957	93,789
Investment income	2	99,346	74,204
<b>Total</b>		241,303	167,993
 <b>EXPENDITURE ON</b>			
Raising funds	3	1,273	-
<b>Charitable activities</b>			
Grants and Donations		194,910	173,910
Other		1,950	1,860
<b>Total</b>		198,133	175,770
<b>NET INCOME/(EXPENDITURE)</b>		43,170	(7,777)
 <b>Other recognised gains/(losses)</b>			
Gains on revaluation of fixed assets		-	10,000
<b>Net movement in funds</b>		43,170	2,223
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		1,526,679	1,524,456
<b>TOTAL FUNDS CARRIED FORWARD</b>		1,569,849	1,526,679

The notes form part of these financial statements

**SHAAREI TZEDAKAH TRUST**

**BALANCE SHEET  
31 DECEMBER 2021**

	Notes	31.12.21 Unrestricted fund £	31.12.20 Total funds £
<b>FIXED ASSETS</b>			
Investment property	6	135,000	135,000
<b>CURRENT ASSETS</b>			
Debtors	7	1,032,771	911,936
Investments	8	300,000	300,000
Cash at bank		103,998	181,603
		1,436,769	1,393,539
<b>CREDITORS</b>			
Amounts falling due within one year	9	(1,920)	(1,860)
		1,434,849	1,391,679
<b>NET CURRENT ASSETS</b>			
		1,569,849	1,526,679
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		1,569,849	1,526,679
<b>NET ASSETS</b>			
		1,569,849	1,526,679
<b>FUNDS</b>			
Unrestricted funds	10	1,569,849	1,526,679
<b>TOTAL FUNDS</b>			
		1,569,849	1,526,679

The financial statements were approved by the Board of Trustees and authorised for issue on 2 September 2022 and were signed on its behalf by:

S Gross - Trustee

L Braver - Trustee

# SHAAREI TZEDAKAH TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 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, as modified by the revaluation of certain assets.

#### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### **Taxation**

The charity is exempt from tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

### 2. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Rents received	25,142	-
Deposit account interest	74,204	74,204
	<u>99,346</u>	<u>74,204</u>

**SHAAREI TZEDAKAH TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**3. RAISING FUNDS**

**Investment management costs**

	31.12.21	31.12.20
	£	£
Rent collection	1,273	-
	<u>1,273</u>	<u>-</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	93,789
Investment income	74,204
<b>Total</b>	<u>167,993</u>
 <b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Grants and Donations	173,910
Other	1,860
<b>Total</b>	<u>175,770</u>
 <b>NET INCOME/(EXPENDITURE)</b>	 (7,777)
 <b>Other recognised gains/(losses)</b>	
Gains on revaluation of fixed assets	10,000
<b>Net movement in funds</b>	<u>2,223</u>
 <b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	1,524,456

**SHAAREI TZEDAKAH TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

<b>5.</b>	<b>COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued</b>		Unrestricted fund £
			1,526,679
	<b>TOTAL FUNDS CARRIED FORWARD</b>		1,526,679
<b>6.</b>	<b>INVESTMENT PROPERTY</b>		£
	<b>FAIR VALUE</b>		
	At 1 January 2021		135,000
	and 31 December 2021		135,000
	<b>NET BOOK VALUE</b>		
	At 31 December 2021		135,000
	At 31 December 2020		135,000
<b>7.</b>	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
		31.12.21	31.12.20
		£	£
	Trade debtors	25,270	24,435
	Other debtors	1,007,501	887,501
		1,032,771	911,936
		1,032,771	911,936
<b>8.</b>	<b>CURRENT ASSET INVESTMENTS</b>		
		31.12.21	31.12.20
		£	£
	Unlisted investments	300,000	300,000
		300,000	300,000
<b>9.</b>	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
		31.12.21	31.12.20
		£	£
	Other creditors	1,920	1,860
		1,920	1,860

SHAAREI TZEDAKAH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021

10. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	1,526,679	43,170	1,569,849
<b>TOTAL FUNDS</b>	<u>1,526,679</u>	<u>43,170</u>	<u>1,569,849</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	241,303	(198,133)	43,170
<b>TOTAL FUNDS</b>	<u>241,303</u>	<u>(198,133)</u>	<u>43,170</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	1,524,456	2,223	1,526,679
<b>TOTAL FUNDS</b>	<u>1,524,456</u>	<u>2,223</u>	<u>1,526,679</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	167,993	(175,770)	10,000	2,223
<b>TOTAL FUNDS</b>	<u>167,993</u>	<u>(175,770)</u>	<u>10,000</u>	<u>2,223</u>

**SHAAREI TZEDAKAH TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**10. MOVEMENT IN FUNDS - continued**

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

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	1,524,456	45,393	1,569,849
<b>TOTAL FUNDS</b>	1,524,456	45,393	1,569,849

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	409,296	(373,903)	10,000	45,393
<b>TOTAL FUNDS</b>	409,296	(373,903)	10,000	45,393

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2021.