

THE BRITISH FRIENDS OF NETIV ARYEH

England & Wales - Charity number 1001275

Details

Other names LONDON FRIENDS OF YESHIVAT HAKOTEL

Status Registered

Legal form Trust

Registered 1990-12-13

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

Contact

Address Glazers
843 Finchley Road
London
NW11 8NA

Phone 020 8458 7427

Email Benjamin.allen@live.co.uk

Activities

Objects: THE ADVANCEMENT OF PUBLIC EDUCATION BY THE PROVISION OF BURSARIES AND OTHER EDUCATIONAL FACILITIES FOR YESHIVAT NETIV ARYEH

Activities: The Charity provides educational funding

Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training, Religious Activities
- **Who:** Children/young People, People Of A Particular Ethnic Or Racial Origin

Geography

- **Area of benefit:** JERUSALEM
- Israel
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£319,232	£342,577	-	-
2023-12-31	£277,893	£242,082	-	-
2022-12-31	£120,503	£84,614	-	-
2021-12-31	£41,219	£39,325	-	-
2020-12-31	£30,149	£43,269	-	-

Trustees

Name	Role	Appointed
ALAN NEVIES		2011-08-01
Benjamin Joseph Allen		2019-07-12
Daniel Gideon Seal		2019-07-12

THE BRITISH FRIENDS OF NETIV ARYEH

England & Wales - Charity number 1001275

Accounts

Charity registration number 1001275 (England and Wales)

THE BRITISH FRIENDS OF NETIV ARYEH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

THE BRITISH FRIENDS OF NETIV ARYEH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

A Nevies
D G Seal
B J Allen

Charity number (England and Wales)

1001275

Independent examiner

Precision Ltd
C/O 32 Castlewood Road
London
N16 6DW

THE BRITISH FRIENDS OF NETIV ARYEH

CONTENTS

	Page
Trustees' report	1
Independent examiner's report	2
Statement of financial activities	3
Balance sheet	4
Notes to the financial statements	5 - 9

THE BRITISH FRIENDS OF NETIV ARYEH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

The charity's objects are the advancement of education by raising funds to provide scholarships to students in Netiv Aryeh Talmudical College. There has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The charity measures its performance by total amount of funds raised. Total funds raised this year were £319,232 compared to £277,893 in the previous year.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. The charity has increased its fundraising efforts post year end in order to meet the above policy.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

A Nevies
D G Seal
B J Allen

Responsibility is shared equally among all trustees who each take an active part in the charity's activities.

There is no formal policy for the induction and training of new trustees. However all trustees have a knowledge of the community they aim to serve and of the overall objectives of the charity.

The Trustees' report was approved by the Board of Trustees.

Ben Allen

.....

B J Allen

Trustee 9/6/25

Dated:

THE BRITISH FRIENDS OF NETIV ARYEH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE BRITISH FRIENDS OF NETIV ARYEH

I report to the trustees on my examination of the financial statements of The British Friends of Netiv Aryeh (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

J Silver

Precision Ltd

C/O 32 Castlewood Road

London

N16 6DW

Date: Jun 9, 2025

THE BRITISH FRIENDS OF NETIV ARYEH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted	Unrestricted
		funds	funds
		2024	2023
	Notes	£	£
Income from:			
Donations and legacies	3	319,232	277,893
		<u>319,232</u>	<u>277,893</u>
Total income		<u>319,232</u>	<u>277,893</u>
Expenditure on:			
Raising funds	4	69	82
Charitable activities	5	342,508	242,000
		<u>342,577</u>	<u>242,082</u>
Total expenditure		<u>342,577</u>	<u>242,082</u>
Net income/(expenditure) and movement in funds		(23,345)	35,811
Reconciliation of funds:			
Fund balances at 1 January 2024		77,469	41,658
		<u>77,469</u>	<u>41,658</u>
Fund balances at 31 December 2024		<u>54,124</u>	<u>77,469</u>

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

THE BRITISH FRIENDS OF NETIV ARYEH

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Cash at bank and in hand		54,674		78,019	
Creditors: amounts falling due within one year	11	<u>(550)</u>		<u>(550)</u>	
Net current assets			<u>54,124</u>		<u>77,469</u>
The funds of the charity					
Unrestricted funds	12		<u>54,124</u>		<u>77,469</u>
			<u>54,124</u>		<u>77,469</u>

9/6/25

The financial statements were approved by the trustees on

Ben Allen

.....

B J Allen

Trustee

THE BRITISH FRIENDS OF NETIV ARYEH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

The British Friends of Netiv Aryeh is an unincorporated charity governed by a trust deed dated 5 December 1990 as amended by a supplementary deed dated 5 September 2003.

The charity's Registered Office is at 843 Finchley Road, London, NW11 8NA

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised on an accruals basis.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE BRITISH FRIENDS OF NETIV ARYEH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	319,232	277,893

THE BRITISH FRIENDS OF NETIV ARYEH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

4 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Staging fundraising events	69	82
	<u>69</u>	<u>82</u>

5 Charitable activities

	Donations 2024 £	Donations 2023 £
Donations to Netiv Aryeh	331,319	237,022
Share of governance costs (see note 6)	11,189	4,978
	<u>342,508</u>	<u>242,000</u>

6 Support costs allocated to activities

	2024 £	2023 £
Governance costs	11,189	4,978
	<u>11,189</u>	<u>4,978</u>
Analysed between:		
Support costs	11,189	4,978
	<u>11,189</u>	<u>4,978</u>

7 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	550	550
	<u>550</u>	<u>550</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

THE BRITISH FRIENDS OF NETIV ARYEH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

9 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
1	-

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	550	550

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024 £	Incoming resources £	Resources expended £	At 31 December 2024 £
General funds	77,469	319,232	(342,577)	54,124
Previous year:	At 1 January 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
General funds	41,658	277,893	(242,082)	77,469

13 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

THE BRITISH FRIENDS OF NETIV ARYEH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

13 Related party transactions

(Continued)

Glazers Chartered Accountants, a firm in which trustee Benjamin Allen has a financial interest, provided accounting services to The British Friends of Netiv Aryeh during the year. The total fees incurred for these services amounted to £1,573 (2023: £345).

The transaction was conducted on an arm's length basis at normal commercial rates and was approved by the trustees in accordance with the charity's governance procedures.

THE BRITISH FRIENDS OF NETIV ARYEH

England & Wales - Charity number 1001275

Accounts

Charity registration number 1001275

**THE BRITISH FRIENDS OF NETIV ARYEH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

THE BRITISH FRIENDS OF NETIV ARYEH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

A Nevies
D G Seal
B J Allen

Charity number

1001275

Independent examiner

Glazers
843 Finchley Road
London
NW11 8NA

THE BRITISH FRIENDS OF NETIV ARYEH

CONTENTS

	Page
Trustees' report	1
Independent examiner's report	2
Statement of financial activities	3
Balance sheet	4
Notes to the financial statements	5 - 8

THE BRITISH FRIENDS OF NETIV ARYEH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

The charity's objects are the advancement of education by raising funds to provide scholarships to students in Netiv Aryeh Talmudical College. There has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The charity measures its performance by total amount of funds raised. Total funds raised this year were £277,893 compared to £120,503 in the previous year.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

A Nevies
D G Seal
B J Allen

Responsibility is shared equally among all trustees who each take an active part in the charity's activities.

There is no formal policy for the induction and training of new trustees. However all trustees have a knowledge of the community they aim to serve and of the overall objectives of the charity.

The Trustees' report was approved by the Board of Trustees.



B J Allen

Trustee

Dated: 2 February 2024

THE BRITISH FRIENDS OF NETIV ARYEH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE BRITISH FRIENDS OF NETIV ARYEH

I report to the trustees on my examination of the financial statements of The British Friends of Netiv Aryeh (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Glazers

843 Finchley Road
London
NW11 8NA

Dated: 2 February 2024

THE BRITISH FRIENDS OF NETIV ARYEH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestrict ed funds 2023 £	Unrestrict ed funds 2022 £
	Note s		
Income from:			
Donations and legacies	3	277,893	120,503
		<hr/>	<hr/>
Expenditure on:			
Raising funds	4	82	3,870
		<hr/>	<hr/>
Charitable activities	5	242,000	80,744
		<hr/>	<hr/>
Total expenditure		242,082	84,614
		<hr/>	<hr/>
Net income for the year/ Net movement in funds		35,811	35,889
Fund balances at 1 January 2023		41,658	5,769
		<hr/>	<hr/>
Fund balances at 31 December 2023		77,469	41,658
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE BRITISH FRIENDS OF NETIV ARYEH

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		78,019		42,208	
Creditors: amounts falling due within one year	10	<u>(550)</u>		<u>(550)</u>	
Net current assets			<u>77,469</u>		<u>41,658</u>
Income funds					
Unrestricted funds			<u>77,469</u>		<u>41,658</u>
			<u>77,469</u>		<u>41,658</u>

The financial statements were approved by the Trustees on 2 February 2024



B J Allen
Trustee

THE BRITISH FRIENDS OF NETIV ARYEH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

The British Friends of Netiv Aryeh is an unincorporated charity governed by a trust deed dated 5 December 1990 as amended by a supplementary deed dated 5 September 2003.
The charity's Registered Office is at 843 Finchley Road, London, NW11 8NA

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised on an accruals basis.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE BRITISH FRIENDS OF NETIV ARYEH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestrict ed funds	Unrestrict ed funds
	2023	2022
	£	£
Donations and gifts	277,893	120,503

THE BRITISH FRIENDS OF NETIV ARYEH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

4 Raising funds

	Unrestrict ed funds	Unrestrict ed funds
	2023 £	2022 £
<u>Fundraising and publicity</u>		
Staging fundraising events	82	3,870
	<u>82</u>	<u>3,870</u>

5 Charitable activities

	Donations 2023 £	Donations 2022 £
Donations to Netiv Aryeh	237,022	80,000
Share of governance costs (see note 6)	4,978	744
	<u>242,000</u>	<u>80,744</u>

6 Support costs

	Support costs £	Governanc e costs £	2023 £	2022 £
Legal and professional	-	345	345	595
Bank charges	-	195	195	149
Professional fees	-	4,200	4,200	-
Software costs	-	238	238	-
	<u>-</u>	<u>4,978</u>	<u>4,978</u>	<u>744</u>
Analysed between				
Charitable activities	<u>-</u>	<u>4,978</u>	<u>4,978</u>	<u>744</u>

Governance costs includes payments to the independent examiner of £595 (2022- £375).

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

THE BRITISH FRIENDS OF NETIV ARYEH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

8 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Total	-	-
	<u> </u>	<u> </u>

The charity had no employees in this or the previous year.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	550	550
	<u> </u>	<u> </u>

11 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

THE BRITISH FRIENDS OF NETIV ARYEH

England & Wales - Charity number 1001275

Accounts

Charity registration number 1001275

THE BRITISH FRIENDS OF NETIV ARYEH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

THE BRITISH FRIENDS OF NETIV ARYEH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

A Nevies
D G Seal
B J Allen

Charity number

1001275

Independent examiner

Glazers
843 Finchley Road
London
NW11 8NA

THE BRITISH FRIENDS OF NETIV ARYEH

CONTENTS

	Page
Trustees' report	1
Independent examiner's report	2
Statement of financial activities	3
Balance sheet	4
Notes to the financial statements	5 - 8

THE BRITISH FRIENDS OF NETIV ARYEH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

The charity's objects are the advancement of education by raising funds to provide scholarships to students in Netiv Aryeh Talmudical College. There has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The charity measures its performance by total amount of funds raised. Total funds raised this year were £120,503 compared to £41,219 in the previous year.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

A Nevies
D G Seal
B J Allen

Responsibility is shared equally among all trustees who each take an active part in the charity's activities.

There is no formal policy for the induction and training of new trustees. However all trustees have a knowledge of the community they aim to serve and of the overall objectives of the charity.

The Trustees' report was approved by the Board of Trustees.

B J Allen

Trustee

Dated: 13 March 2023

THE BRITISH FRIENDS OF NETIV ARYEH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE BRITISH FRIENDS OF NETIV ARYEH

I report to the trustees on my examination of the financial statements of The British Friends of Netiv Aryeh (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Glazers

843 Finchley Road
London
NW11 8NA

Dated: 13 March 2023

THE BRITISH FRIENDS OF NETIV ARYEH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted	Unrestricted
		funds	funds
		2022	2021
	Notes	£	£
<u>Income from:</u>			
Donations and legacies	3	120,503	41,219
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Raising funds	4	3,870	-
		<hr/>	<hr/>
Charitable activities	5	80,744	39,325
		<hr/>	<hr/>
Total expenditure		84,614	39,325
		<hr/>	<hr/>
Net income for the year/ Net movement in funds		35,889	1,894
Fund balances at 1 January 2022		5,769	3,875
		<hr/>	<hr/>
Fund balances at 31 December 2022		41,658	5,769
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE BRITISH FRIENDS OF NETIV ARYEH

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Cash at bank and in hand		42,208		6,144	
Creditors: amounts falling due within one year					
	9	<u>(550)</u>		<u>(375)</u>	
Net current assets			<u>41,658</u>		<u>5,769</u>
Income funds					
Unrestricted funds			<u>41,658</u>		<u>5,769</u>
			<u>41,658</u>		<u>5,769</u>

The financial statements were approved by the Trustees on 31 March 2023

B J Allen
Trustee

THE BRITISH FRIENDS OF NETIV ARYEH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

The British Friends of Netiv Aryeh is an unincorporated charity governed by a trust deed dated 5 December 1990 as amended by a supplementary deed dated 5 September 2003.

The charity's Registered Office is at 843 Finchley Road, London, NW11 8NA

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised on an accruals basis.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE BRITISH FRIENDS OF NETIV ARYEH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Donations and gifts	120,503	41,219

THE BRITISH FRIENDS OF NETIV ARYEH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

4 Raising funds

	Unrestricted funds	Total
	2022 £	2021 £
<u>Fundraising and publicity</u>		
Staging fundraising events	3,870	-
	<u>3,870</u>	<u>-</u>

5 Charitable activities

	Donations 2022 £	Donations 2021 £
Donations to Netiv Aryeh	80,000	39,001
Share of governance costs (see note 6)	744	324
	<u>80,744</u>	<u>39,325</u>

6 Support costs

	Support costs £	Governance costs £	2022 £	2021 £
Legal and professional	-	595	595	252
Bank charges	-	149	149	72
	<u>-</u>	<u>744</u>	<u>744</u>	<u>324</u>
Analysed between Charitable activities	<u>-</u>	<u>744</u>	<u>744</u>	<u>324</u>

Governance costs includes payments to the independent examiner of £595 (2021- £375).

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

THE BRITISH FRIENDS OF NETIV ARYEH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-
	<u> </u>	<u> </u>

The charity had no employees in this or the previous year.

9 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	550	375
	<u> </u>	<u> </u>

10 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

THE BRITISH FRIENDS OF NETIV ARYEH

England & Wales - Charity number 1001275

Accounts

Charity Registration No. 1001275

**THE BRITISH FRIENDS OF NETIV ARYEH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

THE BRITISH FRIENDS OF NETIV ARYEH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

A Nevies
D G Seal
B J Allen

Charity number

1001275

Independent examiner

Glazers
843 Finchley Road
London
NW11 8NA

THE BRITISH FRIENDS OF NETIV ARYEH

CONTENTS

	Page
Trustees' report	1
Independent examiner's report	2
Statement of financial activities	3
Balance sheet	4
Notes to the financial statements	5 - 8

THE BRITISH FRIENDS OF NETIV ARYEH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

The charity's objects are the advancement of education by raising funds to provide scholarships to students in Netiv Aryeh Talmudical College. There has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The charity measures its performance by total amount of funds raised. Total funds raised this year were £41,219 compared to £30,149 in the previous year.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

A Nevies
D G Seal
B J Allen

Responsibility is shared equally among all trustees who each take an active part in the charity's activities.

There is no formal policy for the induction and training of new trustees. However all trustees have a knowledge of the community they aim to serve and of the overall objectives of the charity.

The Trustees' report was approved by the Board of Trustees.



B J Allen

Trustee
Dated: 10/2/2022

THE BRITISH FRIENDS OF NETIV ARYEH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE BRITISH FRIENDS OF NETIV ARYEH

I report to the trustees on my examination of the financial statements of The British Friends of Netiv Aryeh (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Glazers

843 Finchley Road
London
NW11 8NA

Dated: 10/2/2022

THE BRITISH FRIENDS OF NETIV ARYEH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestrict ed funds 2021 £	Unrestrict ed funds 2020 £
Income from:			
Donations and legacies	3	41,219	30,149
Expenditure on:			
Charitable activities	4	39,325	43,269
Net income/(expenditure) for the year/ Net movement in funds		1,894	(13,120)
Fund balances at 1 January 2021		3,875	16,995
Fund balances at 31 December 2021		5,769	3,875

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE BRITISH FRIENDS OF NETIV ARYEH

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Cash at bank and in hand		6,144		4,250	
Creditors: amounts falling due within one year					
	8	(375)		(375)	
Net current assets			5,769		3,875
Income funds					
Unrestricted funds			5,769		3,875
			5,769		3,875

The financial statements were approved by the Trustees on 10/2/2022



B J Allen
Trustee

THE BRITISH FRIENDS OF NETIV ARYEH

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

1 Accounting policies

Charity information

The British Friends of Netiv Aryeh is an unincorporated charity governed by a trust deed dated 5 December 1990 as amended by a supplementary deed dated 5 September 2003.

The charity's Registered Office is at 843 Finchley Road, London, NW11 8NA

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE BRITISH FRIENDS OF NETIV ARYEH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised on an accruals basis.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE BRITISH FRIENDS OF NETIV ARYEH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

3 Donations and legacies

	Unrestrict ed funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	41,219	30,149
	<u> </u>	<u> </u>

4 Charitable activities

	Donations 2021	Donations 2020
	£	£
Donations to Netiv Aryeh	39,001	42,771
Share of governance costs (see note 5)	324	498
	<u> </u>	<u> </u>
	<u>39,325</u>	<u>43,269</u>

5 Support costs

	Support costs	Governanc e costs	2021	Support	Governance	2020
	£	£	£	costs	costs	£
				£	£	£
Legal and professional	-	252	252	-	375	375
Bank charges	-	72	72	-	123	123
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	-	324	324	-	498	498
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Analysed between						
Charitable activities	-	324	324	-	498	498
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Governance costs includes payments to the independent examiner of £375 (2020- £375).

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

The charity had no employees in this or the previous year.

THE BRITISH FRIENDS OF NETIV ARYEH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

8 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	375	375
	<u>375</u>	<u>375</u>

9 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

THE BRITISH FRIENDS OF NETIV ARYEH

England & Wales - Charity number 1001275

Accounts

Charity Registration No. 1001275

THE BRITISH FRIENDS OF NETIV ARYEH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

THE BRITISH FRIENDS OF NETIV ARYEH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A Nevies D G Seal B J Allen
Charity number	1001275
Independent examiner	Glazers 843 Finchley Road London NW11 8NA

THE BRITISH FRIENDS OF NETIV ARYEH

CONTENTS

	Page
Trustees' report	1
Independent examiner's report	2
Statement of financial activities	3
Balance sheet	4
Notes to the financial statements	5 - 8

THE BRITISH FRIENDS OF NETIV ARYEH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

The charity's objects are the advancement of education by raising funds to provide scholarships to students in Netiv Aryeh Talmudical College. There has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The charity measures its performance by total amount of funds raised. Total funds raised this year were £30,149 compared to £61,368 in the previous year.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

A Nevies
D G Seal
B J Allen

Responsibility is shared equally among all trustees who each take an active part in the charity's activities.

There is no formal policy for the induction and training of new trustees. However all trustees have a knowledge of the community they aim to serve and of the overall objectives of the charity.

The Trustees' report was approved by the Board of Trustees.



B J Allen

Trustee

Dated: 2/2/21

THE BRITISH FRIENDS OF NETIV ARYEH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE BRITISH FRIENDS OF NETIV ARYEH

I report to the trustees on my examination of the financial statements of The British Friends of Netiv Aryeh (the charity) for the year ended 31 December 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

GLAZERS

Glazers

843 Finchley Road
London
NW11 8NA

Dated: 2/2/21

THE BRITISH FRIENDS OF NETIV ARYEH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

		Unrestricted funds 2020 £	Unrestricted funds 2019 £
Income from:			
Donations and legacies	3	30,149	61,368
Expenditure on:			
Charitable activities	4	43,269	73,695
Net expenditure for the year/ Net movement in funds		(13,120)	(12,327)
Fund balances at 1 January 2020		16,995	29,322
Fund balances at 31 December 2020		<u>3,875</u>	<u>16,995</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.


THE BRITISH FRIENDS OF NETIV ARYEH

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Cash at bank and in hand		4,250		17,370	
Creditors: amounts falling due within one year					
	8	(375)		(375)	
Net current assets			<u>3,875</u>		<u>16,995</u>
Income funds					
Unrestricted funds			<u>3,875</u>		<u>16,995</u>
			<u>3,875</u>		<u>16,995</u>

The financial statements were approved by the Trustees on 2/2/21


B J Allen
Trustee

THE BRITISH FRIENDS OF NETIV ARYEH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

The British Friends of Netiv Aryeh is an unincorporated charity governed by a trust deed dated 5 December 1990 as amended by a supplementary deed dated 5 September 2003.

The charity's Registered Office is at 843 Finchley Road, London, NW11 8NA

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE BRITISH FRIENDS OF NETIV ARYEH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies (Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised on an accruals basis.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE BRITISH FRIENDS OF NETIV ARYEH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2020 £	2019 £
Donations and gifts	30,149	61,368

4 Charitable activities

	Donations 2020 £	Donations 2019 £
Donations to Netiv Aryeh	42,771	73,163
Share of governance costs (see note 5)	498	532
	<u>43,269</u>	<u>73,695</u>

5 Support costs

	Support costs £	Governance costs £	2020 £	Support costs £	Governance costs £	2019 £
Legal and professional	-	375	375	-	375	375
Bank charges	-	123	123	-	157	157
	<u>-</u>	<u>498</u>	<u>498</u>	<u>-</u>	<u>532</u>	<u>532</u>
Analysed between Charitable activities	<u>-</u>	<u>498</u>	<u>498</u>	<u>-</u>	<u>532</u>	<u>532</u>

Governance costs includes payments to the independent examiner of £375 (2019- £375).

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

The charity had no employees in this or the previous year.

THE BRITISH FRIENDS OF NETIV ARYEH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

8 Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals and deferred income	375	375
	<u>375</u>	<u>375</u>

9 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).