

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

---

	<b>Page</b>
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**

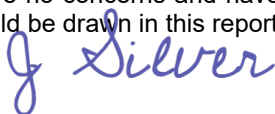
Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

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.



#### **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	£	£
<b>Income from:</b>			
Donations and legacies	3	319,232	277,893
<b>Total income</b>		<u>319,232</u>	<u>277,893</u>
<b>Expenditure on:</b>			
Raising funds	4	69	82
Charitable activities	5	342,508	242,000
<b>Total expenditure</b>		<u>342,577</u>	<u>242,082</u>
<b>Net income/(expenditure) and movement in funds</b>		(23,345)	35,811
<b>Reconciliation of funds:</b>			
Fund balances at 1 January 2024		<u>77,469</u>	<u>41,658</u>
<b>Fund balances at 31 December 2024</b>		<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 £	£
<b>Current assets</b>					
Cash at bank and in hand		54,674		78,019	
<b>Creditors: amounts falling due within one year</b>	<b>11</b>	<u>(550)</u>		<u>(550)</u>	
<b>Net current assets</b>			<u>54,124</u>		<u>77,469</u>
<b>The funds of the charity</b>					
Unrestricted funds	<b>12</b>		<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 £
<b>Fundraising and publicity</b>		
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>
<b>Analysed between:</b>		
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
<b>Previous year:</b>	<b>At 1 January 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 31 December 2023 £</b>
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.