

# HADASSAH MEDICAL RELIEF ASSOCIATION U.K.

England & Wales · Charity number 1040848

## Details

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**Other names** H M R A U K, HADASSAH UK

**Status** Registered

**Legal form** Charitable company

**Company number** [02962092](#)

**Registered** 1994-09-22

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

## Contact

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**Address** Hadassah UK  
Beit Meir Building  
44B Albert Road  
Hendon  
London

**Phone** 02082022860

**Email** [uk.office@hadassah.org.uk](mailto:uk.office@hadassah.org.uk)

**Website** [www.hadassahuk.org](http://www.hadassahuk.org)

## Activities

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**Objects:** (A) THE RELIEF OF THE SICK CONVALESCENT DISABLED HANDICAPPED INFIRM AND THOSE IN NEED OF FINANCIAL ASSISTANCE; AND (B) THE ADVANCEMENT OF EDUCATION PARTICULARLY THE PROMOTION RESEARCH AND DEVELOPMENT OF ALL ASPECTS OF THE MEDICAL AND SURGICAL SCIENCES BY PROMOTING THE CHARITABLE AIMS OBJECTS AND ACTIVITIES OF THE HADASSAH MEDICAL ORGANISATION WHICH IS PRESENTLY SITUATED AT KIRYAT HADASSAH P O BOX 12000 JERUSALEM AND THROUGH AND IN ASSOCIATION WITH THAT ORGANISATION AND ITS HOSPITALS TO SUPPORT PROMOTE OR ASSIST IN THE PROMOTION OF SUCH CHARITABLE PURPOSES CONNECTED WITH THE ABOVE.

**Activities:** fundraising for Hadassah Medical Organisation (HMO)

## Classification

- **How:** Makes Grants To Organisations, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Overseas Aid/famine Relief
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

## Geography

- **Area of benefit:** NATIONAL AND OVERSEAS
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£1,068,910	£967,706	£834,472	3
2024-05-31	£1,250,461	£1,175,337	£713,611	2
2023-05-31	£195,156	£511,986	-	-
2022-05-31	£715,249	£367,956	£928,521	2
2021-05-31	£878,742	£1,934,516	£617,390	2

## Trustees

Name	Role	Appointed
David Waterman		2008-07-08
Dr Monica Bloch		2020-05-05
Dr Natalie Greenwold		2022-03-22
Erica Marks		2019-11-04
Gilda Shamash		2002-04-30
Howard Daitz		2018-10-04
Jean Jacques Roboh		2012-11-28
Martin Paisner CBE MA LLM		1995-11-29

**HADASSAH MEDICAL RELIEF ASSOCIATION U.K.**

England & Wales - Charity number 1040848

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# Accounts

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**Company registration number 02962092 (England and Wales)**

**Charity registration number 1040848 (England and Wales)**

**HADASSAH MEDICAL RELIEF ASSOCIATION UK  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2025**

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# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr M D Paisner CBE Mr J J Roboh Mrs G Shamash Mr D Waterman Dr H Daitz Dr M Bloch Mrs E Marks Dr N Greenwold	
<b>Secretary</b>	Mrs G Shamash	
<b>Country of incorporation</b>	United Kingdom (England and Wales)	02962092
<b>Charity registration</b>	England and Wales	1040848
<b>Registered office</b>	Beit Meir Building 44b Albert Road Hendon London United Kingdom NW2 2SJ	
<b>Auditor</b>	Glazers 843 Finchley Road London NW11 8NA	

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# HADASSAH MEDICAL RELIEF ASSOCIATION UK

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# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MAY 2025

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The trustees present their report and financial statements for the year ended 31 May 2025.

#### **The Charity**

Hadassah Medical Relief Association (Hadassah UK) is the UK registered charity (UK Charity Reg No 1040848) dedicated to raising funds for Hadassah Medical Organization (Hadassah Hospital) in Jerusalem and promoting awareness of its medical and scientific excellence in healing, teaching, research and community outreach.

Hadassah UK (HUK) is run by a small professional team, overseen by a Board of Trustees, with a distinguished Advisory Board. HUK invites UK based philanthropists, communities, organisations and individuals to help support the growing needs of the greater Jerusalem population, which is projected to grow to significantly within the next 10 years, and is the most aging population in Israel creating new infrastructure demands on its capital city.

Hadassah Hospital is now one of the most advanced hospitals in Israel and has been awarded the highest scores in the Israel Ministry of Health annual quality indicators for both Ein Kerem and Mount Scopus campuses. In early 2025, the hospital received international accreditation with the highest honours from the Joint Commission International (JCI). This prestigious accreditation is an internationally recognized "gold standard" that provided an objective evaluation of the hospital's performance in patient care safety and quality.

With over 5,000 employees, Hadassah is the largest non-governmental employer in Jerusalem, which now needs modern medical infrastructures and new rehabilitation facilities. The hospital has undergone numerous expansions and evolutions and now serves as the only modern medical facility in the region, constantly operating at maximum capacity.

Following on from the events on and since October 7, there is a dramatic increase in the need for rehabilitative care among the wounded; hundreds will require specialised inpatient and outpatient rehabilitation — for weeks, months, or even years to come — for severe physical injuries as well as psychological and mental health treatment.

In response, HUK is supporting the completion of the Gandel Rehabilitation Centre at Hadassah Mount Scopus, which partially opened in January 2024 and remains under construction. Additional funding is needed to complete outstanding areas, such as the outpatient department, to enable discharged patients to continue with their rehabilitation treatment to ensure a full recovery.

#### **Objectives and activities**

The Association's objects are as detailed above and there has been no change in these or in the policies adopted in furtherance of these objects in the year.

The Association also holds an endowment fund as detailed in the notes to the accounts for the purpose of assisting young doctors involved in medical training or research at Hadassah Medical Association in Jerusalem and offers seven scholarships per year.

If you would like more information or to receive our newsletter or Year in Review report, please contact:  
T: 020 8202 2860 E: [uk.office@hadassah.org.uk](mailto:uk.office@hadassah.org.uk) W: <https://hadassahuk.org>

***Hadassah UK** is the British office representing Hadassah Hospital, proudly supporting Hadassah Hospital's mission of peaceful coexistence, dedication to saving lives today, and finding medical solutions for a world of tomorrow.*

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

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### Summary of Activities and Achievements

Hadassah UK (HUK) continued its mission to raise funds and awareness for Hadassah Medical Organization (HMO), Jerusalem. Activities in 2024–25 focused on expanding rehabilitation services, strengthening surgical and trauma capacity, and addressing urgent post-October 7 mental-health needs. The charity maintained transparent communication, impact reporting, strong governance, and enhanced its UK-wide brand and donor engagement.

### Income and Grants

- **Total incoming resources:** £1.07 million
- **Charitable grants to HMO:** £579,000
- **Year-end net assets:** £834,000

### Major Fundraising Highlights

#### A Night at the Tower of London – December 2024



HUK hosted its most successful event to date, welcoming around 180 international guests for a historic evening at the Tower of London, supported by a week of engagement events including business breakfasts, synagogue services, and private receptions.

This programme formed part of a global campaign which collectively raised **\$4.5 million**.

Record online engagement followed the campaign theme *"We Felt History. We Made History – at the Tower of London"*, generating a surge in donor interest.

### Appeals and Donor Campaigns

- **Rosh Hashanah Appeal:** £38,000 for the Emergency Surgical Pavilion
- **Passover Appeal (Mental Health):** £90,000 for trauma and resilience programmes
- Growth in **tribute-card** and **"in honour"** donations following improvements to the online portal

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

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### Legacies and Designated Gifts

- Completion of a major legacy supporting the Physiotherapy Treatment Hall (Level 1, Gandel Rehabilitation Centre): £190,000 transferred to HMO. HUK also received additional legacy income.
- Continued development of HUK's **Legacy** and **Partner in Resilience** multi-year giving programmes

### Community Fundraising

- Grassroots efforts included a sponsored walk raising over **£6,000**, featured in local press
- Expansion of HUK's **JustGiving** presence increased third-party fundraising activity

### Programme and Capital Support

#### Gandel Rehabilitation Centre (Mt Scopus)



Following the Centre's soft launch and first patient admissions, HUK funding supported physiotherapy and orthopaedic treatment spaces. Equipment procurement continued, including the Gamma Camera and mobility devices.

### Innovation and Equipment

- Planning for Gamma Camera funding advanced, with a first instalment due by May 2025
- Installation of **two CPR training kiosks** (Ein Kerem and Ben-Gurion Airport) approved to promote lifesaving skills

### Mental Health and Resilience – Bridge to Resilience UK Programme

Launched in May 2025 to address post-conflict mental-health needs.

Upcoming activities include:

- Community education events in collaboration with leading UK Jewish communal organisations
- A House of Lords roundtable focused on trauma recovery and cross-sector cooperation
- Business and community engagement events
- A UK-wide trauma and mental-health survey developed with HMO, assessing the impact of October 7 on Israeli and diaspora communities

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

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### Advocacy, Partnerships and Engagement

#### International Collaboration and Policy Links

- Continued engagement with UK policymakers and partners exploring healthcare diplomacy and physician-training initiatives
- A cross-party parliamentary delegation visited Hadassah Hospital in February 2025, strengthening political links
- Active participation in the national Jewish communal umbrella body's membership process

#### Medical and Professional Networks

Partnerships expanded through medical associations and fellowship networks to broaden medical-exchange opportunities.

#### International Reputation and Upcoming Events

HUK's December activity strengthened its global reputation and aligned with international campaigns on rehabilitation and trauma care.

Planning is underway for **Hadassah Paris 2025**, including a major dinner at a historic venue and an after-party at a landmark Paris location, built around a theme of "Light."

#### Communications and Digital Growth

- Website refresh introduced an **Impact Stories** section, metrics dashboard, and improved donation interface
- Significant increases in social-media engagement—especially around the Tower of London campaign
- Launch of new **online giving tiers** and recurring-donor pathways in mid-2025

#### Governance and Operations

HUK continued to operate with a small professional team, together with the support of specialist consultants, in digital engagement, events, and donor relations. Trustees maintained strong oversight of reserves and compliance with charitable and regulatory requirements, ensuring cost-efficient and transparent operations.

#### Summary

The year marked transformational growth for HUK:

- Record fundraising and visibility through the Tower of London campaign
- Increased legacy income
- Expanded partnerships in rehabilitation and mental health
- Strengthened national and international profile

These achievements create strong foundations for the 2025–26 strategic plan and the upcoming Paris 2025 global event.

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

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's memorandum and articles of association, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in 2015.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2025

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#### **Achievements and performance**

The excess of income over expenditure for the year is shown at page 12.

At 31 May 2025 the state of affairs of the Association was satisfactory.

There have been no important events affecting the Association since the year end and no major future developments in the activities of the Association are anticipated.

Total incoming resources amounted to £1,068,910, a decrease of £181,551 compared with the previous year due largely to increased donations in the previous year for an emergency appeal following the terrorist attack on Israel in October 2023.

In addition to these donations, other donations from UK donors directly to Hadassah Hospital this year total \$145,000, the equivalent of approximately £109,000 additional to the above figure.

Direct charitable expenditure, all made to the Hadassah Medical Organisation in Jerusalem, Israel, amounted to £579,114, a decrease of £441,535 over the previous year.

The costs of managing and administering the Association have fallen by approximately 15%, due largely to temporary reductions in staffing levels during part of the financial year.

The Association held its first major donor international fundraising gala on Wednesday 4th December 2024 at the iconic Tower of London, followed by a charity dinner Thames cruise the next day. Smaller parlour events with key donors were held in the same week to promote the important work of the Hadassah Medical Organization in Jerusalem.

These events formed part of a global campaign which raised \$4.5 million collectively to fund the completion of the Gandel Rehabilitation Centre at Hadassah Mount Scopus, and were co-sponsored by Hadassah International, who reimbursed the Association for 50% of the Tower of London Gala Dinner and for 65% of the charity dinner cruise.

The Association's day to day activities are administered by its employees and trustees. Its trustees are responsible for the consideration and authorisation of the charitable donations made by the Association.

#### **Financial review**

The Balance Sheet on page 13 shows the financial position of the Association as at 31 May 2025. Total assets less current liabilities amounted to £834,472, of which £367,572 is represented by endowment funds, which cannot be remitted now, the balance being represented by the accumulated balance on the unrestricted income funds of £246,350 and funds designated for future charitable expenditure of £220,550, which were promptly remitted to Hadassah Hospital, after year-end.

The net current assets represent monies held in order to meet ongoing overheads, investments held for endowment funds, and also funds received that have yet to be applied towards the Association's charitable objectives. The trustees have reviewed the unrestricted reserves of the Association. The trustees believe that it is prudent to maintain a level of unrestricted reserves that will be sufficient to cover the anticipated costs for each ensuing year of fundraising, publicity, administration and management. They are satisfied that the current level of reserves will be sufficient for this purpose. The Trustee Board or Management use their discretion in relation to the use of these funds.

The trustees regularly review the major risks to which the Association is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### **Structure, governance and management**

Hadassah Medical Relief Association UK (The Association) is a company limited by guarantee. The Association is also a registered charity and is governed by its memorandum and articles of association and by the relevant sections of the Charities Act 1993.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

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The trustees who served during the year were as follows;

Mr M D Paigner CBE

Mr J J Roboh

Mrs G Shamash

Mr D Waterman

Dr H Daltz

Dr M Bloch

Mrs E Marks

Dr N Greenwold

New trustees are given the Charities Commission "The Essential Trustee; What You Need To Know" as recommended by the Charities Commission which outlines their duties and responsibilities as trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

### Auditor

In accordance with the company's articles, a resolution proposing that Glazers be reappointed as auditor of the company will be put at a General Meeting.

### Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

.....  
**Mr D Waterman**

Chair of Trustees

Dated:  20/11/25

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

*FOR THE YEAR ENDED 31 MAY 2025*

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The trustees, who are also the directors of Hadassah Medical Relief Association UK for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Association and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Association and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF HADASSAH MEDICAL RELIEF ASSOCIATION UK

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#### Opinion

We have audited the financial statements of Hadassah Medical Relief Association UK (the 'Association') for the year ended 31 May 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 May 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Association in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Association's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF HADASSAH MEDICAL RELIEF ASSOCIATION UK

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#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the Association for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF HADASSAH MEDICAL RELIEF ASSOCIATION UK

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In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

1) Enquiries of management concerning the charity's policies and procedures relating to:

- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
- the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

2) The company's remuneration policies, and

3) Discussions among the engagement team regarding how and when fraud might occur in the financial statements and any potential indicators of fraud.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and IFRS as issued by the IASB and adopted by the EU, 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.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or avoid a material penalty.

As a result of performing the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

In addition to the above, our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

We note that our audit is not primarily designed to detect non-compliance with laws and regulations and the Trustees and other management are responsible for such internal control as the Trustees and other management of the Charity determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to errors or fraud, including compliance with laws and regulations. Additionally, owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF HADASSAH MEDICAL RELIEF ASSOCIATION UK

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A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



#### Philippe Herszaft ACA (Senior Statutory Auditor)

For and on behalf of Glazers, Statutory Auditor

Chartered Accountants

843 Finchley Road

London

NW11 8NA

Date: 20 January 2026

Glazers is eligible for appointment as auditor of the Association by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MAY 2025

	Notes	Unrestricted funds £	Designated funds £	Endowment funds £	Total 2025 £	Total 2024 £
<b>Income from:</b>						
Donations and legacies	3	584,776	481,550	-	1,066,326	1,247,701
Investments	4	679	-	1,905	2,584	2,760
<b>Total income and endowments</b>		<b>585,455</b>	<b>481,550</b>	<b>1,905</b>	<b>1,068,910</b>	<b>1,250,461</b>
<b>Expenditure on:</b>						
Raising funds	5	198,452	-	-	198,452	18,177
Charitable activities	6	182,640	579,114	-	761,754	1,147,410
Endowment grants payable		-	-	7,500	7,500	9,750
<b>Total resources expended</b>		<b>381,092</b>	<b>579,114</b>	<b>7,500</b>	<b>967,706</b>	<b>1,175,337</b>
Net gains on investments	12	284	-	19,373	19,657	31,324
<b>Net incoming resources before transfers</b>		<b>204,647</b>	<b>(97,564)</b>	<b>13,778</b>	<b>120,861</b>	<b>106,448</b>
Gross transfers between funds		(249,000)	249,000	-	-	-
<b>Net movement in funds</b>		<b>(44,353)</b>	<b>151,436</b>	<b>13,778</b>	<b>120,861</b>	<b>106,448</b>
Fund balances at 1 June 2024		290,703	69,114	353,794	713,611	607,163
<b>Fund balances at 31 May 2025</b>		<b>246,350</b>	<b>220,550</b>	<b>367,572</b>	<b>834,472</b>	<b>713,611</b>

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

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

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## BALANCE SHEET

AS AT 31 MAY 2025

	Notes	2025 £	£	2024 £	£
<b>Current assets</b>					
Debtors	14	1,582		251	
Investments	15	362,043		372,386	
Cash at bank and in hand		476,981		345,850	
		<u>840,606</u>		<u>718,487</u>	
<b>Creditors: amounts falling due within one year</b>	16	<u>(6,134)</u>		<u>(4,876)</u>	
Net current assets			<u>834,472</u>		<u>713,611</u>
<b>Capital funds</b>					
Endowment funds	18		367,572		353,794
<b>Income funds</b>					
Designated funds	19		220,550		69,114
Unrestricted funds			<u>246,350</u>		<u>290,703</u>
			<u>834,472</u>		<u>713,611</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 May 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 2025.05.26

.....  
Mr D Waterman  
Chair of Trustees

Company Registration No. 02962092

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MAY 2025

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	Notes	2025 £	£	2024 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	23		98,547		78,309
<b>Investing activities</b>					
Investment income received		2,584		2,760	
<b>Net cash generated from investing activities</b>			2,584		2,760
<b>Financing activities</b>					
Cash drawn down from investment		30,000		-	
<b>Net cash generated from/(used in) financing activities</b>			30,000		-
<b>Net increase in cash and cash equivalents</b>			131,131		81,069
Cash and cash equivalents at beginning of year			345,850		264,781
<b>Cash and cash equivalents at end of year</b>			476,981		345,850

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# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MAY 2025

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#### 1 Accounting policies

##### Charity information

Hadassah Medical Relief Association UK is a private company limited by guarantee incorporated in England and Wales. The registered office is Beit Meir Building, 44b Albert Road, Hendon, London, NW2 2SJ, United Kingdom.

#### 1.1 Basis of preparation

The financial statements have been prepared in accordance with the Association's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The Association is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Association. 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 Association has adequate resources to continue in operational existence for the foreseeable future. In particular, the trustees have considered the effects of the coronavirus pandemic and have a reasonable expectation that adequate reserves are held to cover any resulting downturn in incoming resources.

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.

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

#### 1.4 Income

Income is recognised when the Association 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 Association 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.

Pecuniary legacies are recognised on receipt.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2025

---

#### 1 Accounting policies

(Continued)

##### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Direct charitable expenditure comprises expenses incurred directly in pursuance of the Association's principal activity.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to that category.

##### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	15% straight line
--------------------------------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

##### 1.7 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.

##### 1.8 Financial instruments

The Association has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Association's balance sheet when the Association becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **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.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

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### 1 Accounting policies

(Continued)

#### **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 Association's contractual obligations expire or are discharged or cancelled.

#### 1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Association is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.11 Foreign exchange

Transactions denominated in foreign currencies are recorded at the rate ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. All differences are included in net outgoing resources.

### 2 Critical accounting estimates and judgements

In the application of the Association'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.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

### 3 Donations and legacies

	Unrestricted funds	Designated funds	Total 2025	Total 2024
	£	£	£	£
Donations and gifts	208,591	481,550	690,141	560,795
Legacies receivable	376,185	-	376,185	686,906
	<u>584,776</u>	<u>481,550</u>	<u>1,066,326</u>	<u>1,247,701</u>
<b>For the year ended 31 May 2024</b>	<u>797,957</u>	<u>449,744</u>		<u>1,247,701</u>

### 4 Investments

	Unrestricted funds	Endowment funds general	Total 2025	Total 2024
	£	£	£	£
Income from listed investments	655	1,905	2,560	2,737
Interest receivable	24	-	24	23
	<u>679</u>	<u>1,905</u>	<u>2,584</u>	<u>2,760</u>
<b>For the year ended 31 May 2024</b>	<u>855</u>	<u>1,905</u>		<u>2,760</u>

### 5 Raising funds

	2025	2024
	£	£
<u>Fundraising and publicity</u>		
Fundraising	5,438	6,578
Advertising and mailshots	18,947	11,599
Event costs	174,067	-
Fundraising and publicity	<u>198,452</u>	<u>18,177</u>
	<u>198,452</u>	<u>18,177</u>
<b>For the year ended 31 May 2024</b>		
Fundraising and publicity		<u>18,177</u>

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2025

#### 6 Charitable activities

	2025 £	2024 £
Grant funding of activities (see note 7)	579,114	1,020,639
Share of support costs (see note 8)	173,734	103,273
Share of governance costs (see note 8)	8,906	23,498
	<u>761,754</u>	<u>1,147,410</u>
<b>Analysis by fund</b>		
Unrestricted funds	182,640	
Designated funds	579,114	
	<u>761,754</u>	
<b>For the year ended 31 May 2024</b>		
Unrestricted funds		126,771
Designated funds		1,020,639
		<u>1,147,410</u>

#### 7 Grants payable

	2025 £	2024 £
Grants to institutions:		
Other	579,114	1,020,639
	<u>579,114</u>	<u>1,020,639</u>

All grants were paid to the Hadassah Medical Organisation, in accordance with the objects of the charity, and designated for specific purposes within that organisation.

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# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2025

#### 8 Support costs

	Support costs £	Governance costs £	2025 Support costs £	Governance costs £	2024 £
Staff costs	157,277	-	157,277	87,872	87,872
Depreciation	-	-	-	382	382
Rent and rates	7,800	-	7,800	7,800	7,800
Insurance	3,401	-	3,401	3,023	3,023
Repairs and maintenance	1,128	-	1,128	1,981	1,981
Postage and stationery	1,094	-	1,094	364	364
Telephone	209	-	209	332	332
Travelling expenses	642	-	642	277	277
Sundry expenses	1,551	-	1,551	537	537
Bank charges	632	-	632	705	705
Audit fees	-	3,900	3,900	-	3,900
Legal and professional	-	5,006	5,006	-	19,598
	<u>173,734</u>	<u>8,906</u>	<u>182,640</u>	<u>103,273</u>	<u>126,771</u>
Analysed between					
Charitable activities	<u>173,734</u>	<u>8,906</u>	<u>182,640</u>	<u>103,273</u>	<u>126,771</u>

#### 9 Net movement in funds

2025  
£

2024  
£

The net movement in funds is stated after charging/(crediting):

Fees payable to the charity's auditor:

- for the audit of the charity's financial statements

3,900

3,900

- for other financial services

3,092

1,798

Depreciation of owned tangible fixed assets

-

382

#### 10 Trustees

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

No emoluments or expenses were paid to trustees in this or the previous year.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2025

#### 11 Employees

##### Number of employees

The average monthly number of employees during the year was:

2025 Number	2024 Number
3	2

##### Employment costs

	2025 £	2024 £
Wages and salaries	138,931	69,773
Social security costs	8,694	2,517
Other pension costs	9,652	15,582
	<u>157,277</u>	<u>87,872</u>

#### 12 Net gains/(losses) on investments

	Unrestricted funds 2025 £	Endowment funds general 2025 £	Total 2025 £	Unrestricted funds 2024 £	Endowment funds general 2024 £	Total 2024 £
Revaluation of investments	284	19,373	19,657	68	31,256	31,324

#### 13 Taxation

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

#### 14 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Other debtors	1,326	-
Prepayments and accrued income	256	251
	<u>1,582</u>	<u>251</u>

#### 15 Current asset investments

	2025 £	2024 £
Listed investments	362,043	372,386

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2025

#### 16 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	1,788	660
Other creditors	-	166
Accruals and deferred income	4,346	4,050
	<u>6,134</u>	<u>4,876</u>

#### 17 Retirement benefit schemes

	2025 £	2024 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	9,652	15,582
	<u>9,652</u>	<u>15,582</u>

The Association operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Association in an independently administered fund.

#### 18 Endowment funds

Endowment funds represent assets which must be held permanently by the Association. Income arising on the endowment funds can be used in accordance with the objects of the Association and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 June 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 May 2025 £
<b>Permanent endowments</b>	353,794	1,905	(7,500)	19,373	367,572
	<u>353,794</u>	<u>1,905</u>	<u>(7,500)</u>	<u>19,373</u>	<u>367,572</u>
<b>Previous year:</b>	At 1 June 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 May 2024 £
<b>Permanent endowments</b>	330,383	1,905	(9,750)	31,256	353,794
	<u>330,383</u>	<u>1,905</u>	<u>(9,750)</u>	<u>31,256</u>	<u>353,794</u>

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2025

#### 19 Other material funds

These are designated funds which are material to the Association's activities.

	At 1 June 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 May 2025 £
	69,114	481,550	(579,114)	249,000	220,550
<b>Previous year:</b>	<b>At 1 June 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>At 31 May 2024 £</b>
	51,540	449,744	(1,020,639)	588,469	69,114

#### 20 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 June 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 May 2025 £
General funds	290,703	585,455	(381,092)	(249,000)	284	246,350
<b>Previous year:</b>	<b>At 1 June 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>Gains and losses £</b>	<b>At 31 May 2024 £</b>
General funds	225,240	798,812	(144,948)	(588,469)	68	290,703

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2025

#### 21 Analysis of net assets between funds

	Unrestricted 2025 £	Designated 2025 £	Endowment 2025 £	Total 2025 £	Unres
Fund balances at 31 May 2025 are represented by:					
Current assets/(liabilities)	246,350	220,550	367,572	834,472	29
	<u>246,350</u>	<u>220,550</u>	<u>367,572</u>	<u>834,472</u>	<u>29</u>

Two endowment funds are held, the Katz Memorial Fund and the Bernhard Zondek Fund, the income from both of which is involved in medical training or research at Hadassah Medical Organisation in Jerusalem.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2025

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#### 22 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

23 Cash generated from operations	2025 £	2024 £
Surplus for the year	120,861	106,448
<b>Adjustments for:</b>		
Investment income recognised in statement of financial activities	(2,584)	(2,760)
Fair value gains and losses on investments	(19,657)	(31,324)
Depreciation and impairment of tangible fixed assets	-	382
<b>Movements in working capital:</b>		
(Increase)/decrease in debtors	(1,331)	5,773
Increase/(decrease) in creditors	1,258	(210)
<b>Cash generated from operations</b>	<u>98,547</u>	<u>78,309</u>

#### 24 Analysis of changes in net funds

The Association had no material debt during the year.

**HADASSAH MEDICAL RELIEF ASSOCIATION U.K.**

England & Wales - Charity number 1040848

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# Accounts

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**Charity registration number 1040848 (England and Wales)**

**Company registration number 02962092**

**HADASSAH MEDICAL RELIEF ASSOCIATION UK  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2024**

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr M D Paisner CBE Mr J J Roboh Mrs G Shamash Mr D Waterman Mr H Daitz Mr S Midgen Dr M Bloch E Marks Dr N Greenwold
<b>Secretary</b>	Mrs G Shamash
<b>Charity number (England and Wales)</b>	1040848
<b>Company number</b>	02962092
<b>Registered office</b>	Beit Meir Building 44b Albert Road Hendon London United Kingdom NW2 2SJ
<b>Auditor</b>	Glazers 843 Finchley Road London NW11 8NA

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# HADASSAH MEDICAL RELIEF ASSOCIATION UK

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# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MAY 2024

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

### **The Charity**

Hadassah Medical Relief Association (Hadassah UK) is the UK registered charity (UK Charity Reg No 1040848) dedicated to raising funds for Hadassah Medical Organization (Hadassah Hospital) in Jerusalem and promoting awareness of its medical and scientific excellence in healing, teaching, research and community outreach.

Hadassah UK is run by a small professional team, overseen by a Board of Trustees with a distinguished Advisory Board. There is an additional volunteer team for social media and we have launched our website at [www.hadassahuk.org](http://www.hadassahuk.org) adding areas such as “our impact” and “Hadassah Health” channel with podcasts on individual medical conditions of interest.

In the wake of the Russian invasion of Ukraine in February 2022, Hadassah International had immediately sent a team from Hadassah Hospital to the border of Poland/Ukraine establishing a forward base at Prezemyl and to Lublin to create an aid centre for the refugees and to share experience and medical protocols with the Polish medics of their experience of mass casualty and war medicine techniques. A second team followed later.

In addition, in the wake of the terrible Hamas terrorist attack on Israel in October 2023, Hadassah Hospital in Jerusalem is a tertiary hospital, so is treating many of the more seriously injured victims helicoptered from the South, Hadassah UK launched an emergency aid appeal in the UK Jewish Press, also by email and social media, via our trustees and individual donor phone calls. HUK had a really successful response as in this exceptional situation in Israel, everyone wants to be able to do something no matter how little and we have raised \$100,000 to create a new emergency ward at Hadassah Hospital.

HUK Trustee Board are finding self-contained projects at Hadassah Hospital in Jerusalem (see below) and to invite UK based philanthropists, communities, organisations and individuals to support the growing needs of the greater Jerusalem population. This population is now at 950,000 (2019) and projected to grow to 1.4 million within the next 15 years and is the most aging population in Israel creating new infrastructure demands on Jerusalem.

The Trustees will support new projects at the hospital over the next five years.

- Currently in construction, the Rehabilitation Centre with a “Technological Incubator Hub”, including four “breakout” rooms projects
- Projects to advance women’s health,
- The reconstruction of the original “Round Building” for HUK to specifically help create a Haematology Oncology Dept named in honour of Prof. Victor Hoffbrand, former HUK trustee and now an advisor and supporter.
- The Organoid Centre in the Wohl Institute of Translational Medicine at Hadassah.
- Projects within the Hadassah School, this being the only “experimental” Hospital School in Israel (of 29 in total) looking for new methods of education, supporting and treating children and their parents.
- Other projects in support of the new Gandal rehabilitation centre being completed at Hadassah Mount Scopus

Hadassah Hospital in Jerusalem is now one of the most advanced hospitals in Israel and has just been awarded the highest scores in the Israel Ministry of Health annual quality indicators for both Ein Kerem and Mount Scopus campuses.

With 5,500 employees, it is the largest non-governmental employer in Jerusalem. Hadassah is thus vital for the future of the capital city Jerusalem, needing modern medical infrastructures and new rehabilitation facilities.

The Hospital has four main objectives:

**Healing-** Hadassah's two hospital campuses in Ein Kerem and Mount Scopus, Jerusalem treat over 1 million patients per year and carry out over 4 million laboratory tests.

**Teaching-** Hadassah is a university teaching hospital, partnering with the Hebrew University and has five academic medical schools teaching the next generation of medical and nursing practitioners for the region and also, students from 90 countries from around the globe.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

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**Research-** All Hadassah medical employees are involved in its integrated research programme with the result that it now conducts a high proportion of all the hospital research in Israel, a highly technologically advanced country.

Its "centres of excellence" in healing mean that it can conduct cutting-edge research in areas such as stem cells, multiple sclerosis, blood cancers, familial genetic diseases, myeloma and age-related macular degeneration. Hadassah UK has assisted in the establishment both directly within these medical departments and with the creation of the 2019 dedicated Wohl Institute of Translational Medicine at Hadassah which is now producing outstanding research.

**Outreach-** "Building Bridges to Peace" between Muslim, Christian and Jew, Israeli and Palestinian occurs not only in treatment at Hadassah but in creating integrated medical teams without distinction to race, religion, or ethnicity for well over 100 years.

### **Objectives and activities**

The Association's objects are as detailed above and there has been no change in these or in the policies adopted in furtherance of these objects in the year.

The Association also holds an endowment fund as detailed in the notes to the accounts for the purpose of assisting young doctors involved in medical training or research at Hadassah Medical Association in Jerusalem and offers seven scholarships per year.

If you are keen to find out more or would like our newsletter or Year on Review Book, please phone us on 020 8202 2860, email us at [uk.office@hadassah.org.uk](mailto:uk.office@hadassah.org.uk) or visit our website: <http://www.hadassahuk.org> You can also reach us on Instagram, Facebook, Twitter and LinkedIn.

For an example of what HUK does- see below.

*Hadassah UK is the British office representing Hadassah Hospital, proudly supporting Hadassah Hospital's mission of peaceful coexistence, dedication to saving lives today, and finding medical solutions for a world of tomorrow.*

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

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### Our Current Projects



Hadassah's New Cardiac Centre



New Rehabilitation Centre



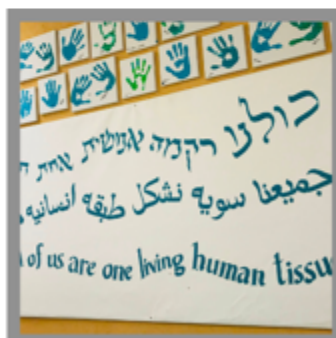
New Round Tower



Paediatric Bone Marrow Transplantation Unit



Hadassah Medical Clowns



Hadassah School

[VISIT OUR BRAND-NEW WEBSITE](#)

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

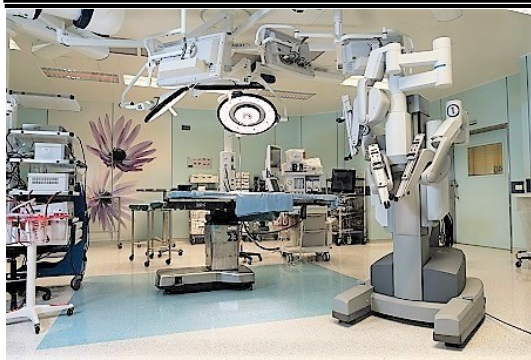
## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

### Latest News and Videos

#### A MOVING TRIBUTE TO THE HADASSAH MEDICAL MISSION:

Our wonderful team of Hadassah experts have dedicated their time and skills with 15 delegations and 100 members of staff, to date helping over 35,000 Ukrainian refugees with medical treatment in Poland.

[WATCH VIDEO HERE](#)



#### INNOVATIVE ROBOTIC SURGERY

Hadassah's ground-breaking Robotic technology and their specialised techniques make it possible for surgeons to avoid long surgeries, and perform minimally invasive procedures under local anaesthetic in less than 20 minutes.

[READ MORE](#)

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

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THE HEALING POWER OF DIVERSITY AT HADASSAH:  
Opinion Piece by Michal Cotler-Wunsh: "I recently spent ten days living in Jerusalem's Hadassah Hospital Ein Kerem, as my 21-year-old daughter, was injured in an accident..." [READ MORE](#)

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HADASSAH HEROES BLOG:  
Hadassah Medical Clown Dush, travelled to Poland to bring Joy and Comfort to the traumatised Ukrainian refugees at the border, escaping their war torn homes. Read more about his amazing 'One In a Million Chance' experience. [CLICK HERE](#)

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[Learn more about Legacy Giving](#)

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

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

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The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's memorandum and articles of association, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in 2015.

### **Achievements and performance**

The excess of income over expenditure for the year is shown at page 10.

At 31 May 2024 the state of affairs of the Association was satisfactory.

There have been no important events affecting the Association since the year end and no major future developments in the activities of the Association are anticipated.

Total incoming resources amounted to £1,250,461, an increase of £1,052,545 compared with the previous year due largely to a number of substantial legacies having been received in the year and also to increased donations for an emergency appeal following the terrorist attack on Israel in October 2023.

In addition to these donations, other donations from UK donors directly to Hadassah Hospital this year total \$1,010,000 and £200,891, the equivalent of £988,982 additional to the above figure.

Direct charitable expenditure, all made to the Hadassah Medical Organisation in Jerusalem, Israel, amounted to £1,020,639, an increase of £681,523 over the previous year.

The costs of managing and administering the Association has fallen by some 15% due largely to a reduction in staff costs.

The Association's day to day activities are administered by its employees and trustees. Its trustees are responsible for the consideration and authorisation of the charitable donations made by the Association.

### **Financial review**

The Balance Sheet on page 11 shows the financial position of the Association as at 31 May 2024. Total assets less current liabilities amounted to £713,611, of which £353,794 is represented by endowment funds, the balance being represented by the accumulated balance on the unrestricted income funds and funds designated for future charitable expenditure.

The net current assets represent monies held in order to meet ongoing overheads, investments held for endowment funds, and also funds received that have yet to be applied towards the Association's charitable objectives.

The trustees have reviewed the unrestricted reserves of the Association. The trustees believe that it is prudent to maintain a level of unrestricted reserves that will be sufficient to cover the anticipated costs for each ensuing year of fundraising, publicity, administration and management. They are satisfied that the current level of reserves will be sufficient for this purpose. The Trustee Board or Management use their discretion in relation to the use of these funds.

The trustees regularly review the major risks to which the Association is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### **Structure, governance and management**

Hadassah Medical Relief Association UK (The Association) is a company limited by guarantee. The Association is also a registered charity and is governed by its memorandum and articles of association and by the relevant sections of the Charities Act 1993.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

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The trustees who served during the year were as follows;

Mr M D Paisner CBE

Mr J J Roboh

Mrs G Shamash

Mr D Waterman

Mr H Daitz

Mr S Midgen

Dr M Bloch

E Marks

Dr N Greenwold

New trustees are given the Charities Commission "The Essential Trustee; What You Need To Know" as recommended by the Charities Commission which outlines their duties and responsibilities as trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

### **Auditor**

In accordance with the company's articles, a resolution proposing that Glazers be reappointed as auditor of the company will be put at a General Meeting.

### **Disclosure of information to auditor**

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

### **Mr D Waterman**

Chair of Trustees

Dated: 7 November 2024

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

*FOR THE YEAR ENDED 31 MAY 2024*

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The trustees, who are also the directors of Hadassah Medical Relief Association UK for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Association and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Association and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF HADASSAH MEDICAL RELIEF ASSOCIATION UK

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#### Opinion

We have audited the financial statements of Hadassah Medical Relief Association UK (the 'Association') for the year ended 31 May 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 May 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Association in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Association's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF HADASSAH MEDICAL RELIEF ASSOCIATION UK

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#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the Association for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF HADASSAH MEDICAL RELIEF ASSOCIATION UK

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In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

1) Enquiries of management concerning the charity's policies and procedures relating to:

- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
- the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

2) The company's remuneration policies, and

3) Discussions among the engagement team regarding how and when fraud might occur in the financial statements and any potential indicators of fraud.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and IFRS as issued by the IASB and adopted by the EU, 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.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or avoid a material penalty.

As a result of performing the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

In addition to the above, our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

We note that our audit is not primarily designed to detect non-compliance with laws and regulations and the Trustees and other management are responsible for such internal control as the Trustees and other management of the Charity determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to errors or fraud, including compliance with laws and regulations. Additionally, owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF HADASSAH MEDICAL RELIEF ASSOCIATION UK

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A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Philippe Herszaft ACA (Senior Statutory Auditor)**

For and on behalf of Glazers, Statutory Auditor

Chartered Accountants

843 Finchley Road

London

NW11 8NA

7 November 2024

Glazers is eligible for appointment as auditor of the Association by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MAY 2024

	Notes	Unrestricted funds £	Designated funds £	Endowment funds £	Total 2024 £	Total 2023 £
<b>Income from:</b>						
Donations and legacies	3	797,957	449,744	-	1,247,701	192,646
Investments	4	855	-	1,905	2,760	2,510
<b>Total income and endowments</b>		<u>798,812</u>	<u>449,744</u>	<u>1,905</u>	<u>1,250,461</u>	<u>195,156</u>
<b>Expenditure on:</b>						
Raising funds	5	18,177	-	-	18,177	18,110
Charitable activities	6	126,771	1,020,639	-	1,147,410	484,126
Endowment grants payable		-	-	9,750	9,750	9,750
<b>Total resources expended</b>		<u>144,948</u>	<u>1,020,639</u>	<u>9,750</u>	<u>1,175,337</u>	<u>511,986</u>
Net gains on investments	12	68	-	31,256	31,324	(4,528)
<b>Net incoming/(outgoing) resources before transfers</b>		<u>653,932</u>	<u>(570,895)</u>	<u>23,411</u>	<u>106,448</u>	<u>(321,358)</u>
Gross transfers between funds		<u>(588,469)</u>	<u>588,469</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<u>65,463</u>	<u>17,574</u>	<u>23,411</u>	<u>106,448</u>	<u>(321,358)</u>
Fund balances at 1 June 2023		<u>225,240</u>	<u>51,540</u>	<u>330,383</u>	<u>607,163</u>	<u>928,521</u>
<b>Fund balances at 31 May 2024</b>		<u><u>290,703</u></u>	<u><u>69,114</u></u>	<u><u>353,794</u></u>	<u><u>713,611</u></u>	<u><u>607,163</u></u>

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

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

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## BALANCE SHEET

AS AT 31 MAY 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	14		-		383
<b>Current assets</b>					
Debtors	15	251		6,024	
Investments	16	372,386		341,062	
Cash at bank and in hand		345,850		264,781	
		<u>718,487</u>		<u>611,867</u>	
<b>Creditors: amounts falling due within one year</b>	17	<u>(4,876)</u>		<u>(5,087)</u>	
Net current assets			713,611		606,780
<b>Total assets less current liabilities</b>			<u>713,611</u>		<u>607,163</u>
<b>Capital funds</b>					
Endowment funds	19		353,794		330,383
<b>Income funds</b>					
Designated funds	20		69,114		51,540
Unrestricted funds			290,703		225,240
			<u>713,611</u>		<u>607,163</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 May 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 7 November 2024

Mr D Waterman  
**Chair of Trustees**

**Company Registration No. 02962092**

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MAY 2024

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	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	24		78,309		(321,061)
<b>Investing activities</b>					
Investment income received		2,760		2,510	
<b>Net cash generated from investing activities</b>			2,760		2,510
<b>Net cash used in financing activities</b>			-		-
<b>Net increase/(decrease) in cash and cash equivalents</b>			81,069		(318,551)
Cash and cash equivalents at beginning of year			264,781		583,332
<b>Cash and cash equivalents at end of year</b>			<u>345,850</u>		<u>264,781</u>

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MAY 2024**

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### **1 Accounting policies**

#### **Charity information**

Hadassah Medical Relief Association UK is a private company limited by guarantee incorporated in England and Wales. The registered office is Beit Meir Building, 44b Albert Road, Hendon, London, NW2 2SJ, United Kingdom.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the Association's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The Association is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Association. 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 Association has adequate resources to continue in operational existence for the foreseeable future. In particular, the trustees have considered the effects of the coronavirus pandemic and have a reasonable expectation that adequate reserves are held to cover any resulting downturn in incoming resources.

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.

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

#### **1.4 Income**

Income is recognised when the Association 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 Association 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.

Pecuniary legacies are recognised on receipt.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Direct charitable expenditure comprises expenses incurred directly in pursuance of the Association's principal activity.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to that category.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	15% straight line
--------------------------------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the Association reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 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.

#### 1.9 Financial instruments

The Association has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Association's balance sheet when the Association becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

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### 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 Association's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Association is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.12 Foreign exchange

Transactions denominated in foreign currencies are recorded at the rate ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. All differences are included in net outgoing resources.

### 2 Critical accounting estimates and judgements

In the application of the Association'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.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

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

### 3 Donations and legacies

	Unrestricted funds	Designated funds	Total 2024	Total 2023
	£	£	£	£
Donations and gifts	111,051	449,744	560,795	130,676
Legacies receivable	686,906	-	686,906	61,970
	797,957	449,744	1,247,701	192,646
<b>For the year ended 31 May 2023</b>	<b>136,310</b>	<b>56,336</b>		<b>192,646</b>

### 4 Investments

	Unrestricted funds	Endowment funds general	Total 2024	Total 2023
	£	£	£	£
Income from listed investments	832	1,905	2,737	2,500
Interest receivable	23	-	23	10
	855	1,905	2,760	2,510
<b>For the year ended 31 May 2023</b>	<b>605</b>	<b>1,905</b>		<b>2,510</b>

### 5 Raising funds

	2024	2023
	£	£
<u>Fundraising and publicity</u>		
Fundraising	6,578	6,465
Advertising and mailshots	11,599	11,645
Fundraising and publicity	18,177	18,110
	18,177	18,110
<b>For the year ended 31 May 2023</b>		
Fundraising and publicity		18,110

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

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

### 6 Charitable activities

	2024 £	2023 £
Grant funding of activities (see note 7)	1,020,639	339,116
Share of support costs (see note 8)	103,273	136,372
Share of governance costs (see note 8)	23,498	8,638
	<u>1,147,410</u>	<u>484,126</u>
<b>Analysis by fund</b>		
Unrestricted funds	126,771	
Designated funds	1,020,639	
	<u>1,147,410</u>	
<b>For the year ended 31 May 2023</b>		
Unrestricted funds		145,010
Designated funds		339,116
		<u>484,126</u>

### 7 Grants payable

	2024 £	2023 £
Grants to institutions:		
Other	1,020,639	339,116
	<u>1,020,639</u>	<u>339,116</u>

All grants were paid to the Hadassah Medical Organisation, in accordance with the objects of the charity, and designated for specific purposes within that organisation.

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# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

### 8 Support costs

	Support costs	Governance costs	2024 Support costs		Governance costs	2023
	£	£	£	£	£	£
Staff costs	87,872	-	87,872	120,857	-	120,857
Depreciation	382	-	382	382	-	382
Rent and rates	7,800	-	7,800	7,800	-	7,800
Insurance	3,023	-	3,023	1,466	-	1,466
Repairs and maintenance	1,981	-	1,981	4,022	-	4,022
Postage and stationery	364	-	364	722	-	722
Telephone	332	-	332	352	-	352
Travelling expenses	277	-	277	109	-	109
Sundry expenses	537	-	537	408	-	408
Bank charges	705	-	705	254	-	254
Audit fees	-	3,900	3,900	-	3,900	3,900
Legal and professional	-	19,598	19,598	-	4,738	4,738
	<u>103,273</u>	<u>23,498</u>	<u>126,771</u>	<u>136,372</u>	<u>8,638</u>	<u>145,010</u>
Analysed between						
Charitable activities	<u>103,273</u>	<u>23,498</u>	<u>126,771</u>	<u>136,372</u>	<u>8,638</u>	<u>145,010</u>

### 9 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's auditor:		
- for the audit of the charity's financial statements	3,900	3,900
- for other financial services	1,798	2,734
Depreciation of owned tangible fixed assets	382	382
	<u>6,080</u>	<u>7,016</u>

### 10 Trustees

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

No emoluments or expenses were paid to trustees in this or the previous year.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

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

### 11 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	2	2
	<u>2</u>	<u>2</u>

#### Employment costs

	2024 £	2023 £
Wages and salaries	69,773	109,174
Social security costs	2,517	5,017
Other pension costs	15,582	6,666
	<u>87,872</u>	<u>120,857</u>

### 12 Net gains/(losses) on investments

	Unrestricted funds 2024 £	Endowment funds general 2024 £	Total 2024 £	Unrestricted funds 2023 £	Endowment funds general 2023 £	Total 2023 £
Revaluation of investments	68	31,256	31,324	(369)	(4,159)	(4,528)
	<u>68</u>	<u>31,256</u>	<u>31,324</u>	<u>(369)</u>	<u>(4,159)</u>	<u>(4,528)</u>

### 13 Taxation

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

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

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

14 Tangible fixed assets	Fixtures, fittings & equipment	
	£	
<b>Cost</b>		
At 1 June 2023		27,228
At 31 May 2024		27,228
<b>Depreciation and impairment</b>		
At 1 June 2023		26,846
Depreciation charged in the year		382
At 31 May 2024		27,228
<b>Carrying amount</b>		
At 31 May 2023		383
		<u>          </u>
		<u>          </u>
<b>15 Debtors</b>	<b>2024</b>	<b>2023</b>
	£	£
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	251	6,024
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
<b>16 Current asset investments</b>	<b>2024</b>	<b>2023</b>
	£	£
Listed investments	372,386	341,062
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
<b>17 Creditors: amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
	£	£
Trade creditors	660	871
Other creditors	166	166
Accruals and deferred income	4,050	4,050
	<u>          </u>	<u>          </u>
	4,876	5,087
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
<b>18 Retirement benefit schemes</b>	<b>2024</b>	<b>2023</b>
	£	£
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	15,582	6,666
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

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

### 18 Retirement benefit schemes

(Continued)

The Association operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Association in an independently administered fund.

### 19 Endowment funds

Endowment funds represent assets which must be held permanently by the Association. Income arising on the endowment funds can be used in accordance with the objects of the Association and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 June 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 May 2024 £
<b>Permanent endowments</b>	330,383	1,905	(9,750)	31,256	353,794
<b>Previous year:</b>	<b>At 1 June 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Gains and losses £</b>	<b>At 31 May 2023 £</b>
<b>Permanent endowments</b>	342,387	1,905	(9,750)	(4,159)	330,383

### 20 Other material funds

These are designated funds which are material to the Association's activities.

	At 1 June 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 May 2024 £
	51,540	449,744	(1,020,639)	588,469	69,114
<b>Previous year:</b>	<b>At 1 June 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>At 31 May 2023 £</b>
	258,129	56,336	(339,116)	76,191	51,540

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2024

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#### 21 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.

	<b>At 1 June 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>Gains and losses</b>	<b>At 31 May 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	225,240	798,812	(144,948)	(588,469)	68	290,703
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 1 June 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>Gains and losses</b>	<b>At 31 May 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	328,005	136,915	(163,120)	(76,191)	(369)	225,240
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2024

#### 22 Analysis of net assets between funds

	Unrestricted 2024 £	Designated 2024 £	Endowment 2024 £	Total 2024 £	Unrestricted 2023 £	Designated 2023 £	Endowment 2023 £	Total 2023 £
Fund balances at 31 May 2024 are represented by:								
Tangible assets	-	-	-	-	383	-	-	383
Current assets/(liabilities)	290,703	69,114	353,794	713,611	224,857	51,540	330,383	606,780
	<u>290,703</u>	<u>69,114</u>	<u>353,794</u>	<u>713,611</u>	<u>225,240</u>	<u>51,540</u>	<u>330,383</u>	<u>607,163</u>

Two endowment funds are held, the Katz Memorial Fund and the Bernhard Zondek Fund, the income from both of which is to be applied in assisting young doctors involved in medical training or research at Hadassah Medical Organisation in Jerusalem.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

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

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### 23 Related party transactions

24 Cash generated from/(absorbed by) operations	2024 £	2023 £
Surplus/(deficit) for the year	106,448	(321,358)
<b>Adjustments for:</b>		
Investment income recognised in statement of financial activities	(2,760)	(2,510)
Fair value gains and losses on investments	(31,324)	4,528
Depreciation and impairment of tangible fixed assets	382	382
<b>Movements in working capital:</b>		
Decrease in debtors	5,773	2,450
(Decrease) in creditors	(210)	(4,553)
<b>Cash generated from/(absorbed by) operations</b>	<u>78,309</u>	<u>(321,061)</u>

### 25 Analysis of changes in net funds

The Association had no material debt during the year.

**HADASSAH MEDICAL RELIEF ASSOCIATION U.K.**

England & Wales - Charity number 1040848

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# Accounts

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Charity registration number 1040848

Company registration number 02962092 (England and Wales)

**HADASSAH MEDICAL RELIEF ASSOCIATION UK**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2022**

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Mr M D Paisner CBE  
Mr J J Roboh  
Mrs G Shamash  
Mr D Waterman  
Mr H Daitz  
Mr S Midgen  
Dr M Bloch  
E Marks  
Dr N Greenwold

(Appointed 22 June 2022)

**Secretary**

Mrs G Shamash

**Charity number**

1040848

**Company number**

02962092

**Registered office**

Beit Meir Building  
44b Albert Road  
Hendon  
London  
United Kingdom  
NW2 2SJ

**Auditor**

Glazers  
843 Finchley Road  
London  
NW11 8NA

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# HADASSAH MEDICAL RELIEF ASSOCIATION UK

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Statement of trustees' responsibilities	5
Independent auditor's report	
Statement of financial activities	10
Balance sheet	11
Statement of cash flows	12
Notes to the financial statements	13 - 22

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# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MAY 2022

---

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

### **The Charity**

Hadassah Medical Relief Association (Hadassah UK) is the UK registered charity (UK Charity Reg No 1040848) dedicated to raising funds for Hadassah Medical Organization (Hadassah Hospital) in Jerusalem and promoting awareness of its medical and scientific excellence in healing, teaching, research and community outreach.

Hadassah UK (HUK) support Hadassah Hospital's mission of peaceful coexistence, dedication to saving lives today and finding medical solutions for a world of tomorrow.

Hadassah UK is run by a small professional team, overseen by a Board of Trustees with a distinguished Advisory Board. There is an additional volunteer team for social media and we have just launched our brand-new website, see [www.hadassahuk.org](http://www.hadassahuk.org)

In the aftermath of the Covid Pandemic, Hadassah Hospital and Hadassah UK are taking their advanced "translational" Research & Development from Hadassah to share with a worldwide network of hospitals and communities, including the UK.

It has been a unique opportunity for our Hospital in Israel to share its know-how and medical knowledge and give back to the communities in the UK and around the globe. During 2021, HUK have partnered with other charities and organisations to highlight medical protocols and research via international webinars to the UK and world communities.

In the wake of the Russian invasion of Ukraine in February 2022, Hadassah International had immediately sent a team within one week of war breaking out from Hadassah Hospital to the border of Poland/Ukraine establishing a forward base at Prezemył and to Lublin to create an aid centre for the refugees and to share experience and medical protocols with the Polish medics of their experience of mass casualty and war medicine techniques. A second team followed later.

HUK Trustee Board are finding self-contained projects at Hadassah Hospital in Jerusalem (see below) and to invite UK based philanthropists, communities, organisations and individuals to support the growing needs of the greater Jerusalem population. This population is now at 950,000 (2019) and projected to grow to 1.4 million within the next 15 years.

The Trustees have and will support projects at the hospital over the next five years. E.g. currently in construction, the Rehabilitation Centre with a "Technological Incubator Hub", projects to advance women's health, Hadassah Medical Clowns Project, the reconstruction of the original "Round Building" for HUK to specifically help create a Haematology Oncology Dept named in honour of Prof. Victor Hoffbrand, former HUK trustee and now an advisor. Also projects within the Hadassah School. The latter being the only "experimental" Hospital School in Israel (of 29 in total) looking for new methods of education, supporting and treating children and their parents.

Hadassah Hospital in Jerusalem is now one of the most advanced hospitals in Israel and, with 5,000 employees, it is the largest non-governmental employer in Jerusalem. Hadassah is thus vital for the future of the capital city Jerusalem, needing modern medical infrastructures and new rehabilitation facilities.

The Hospital has four main objectives:

**Healing-** Hadassah's two hospital campuses in Ein Kerem and Mount Scopus, Jerusalem treat over 1 million patients per year and carry out over 4 million laboratory tests.

**Teaching-** Hadassah is a university teaching hospital partnering with the Hebrew University and has five academic medical schools teaching the next generation of medical and nursing practitioners for the region and also, students from 90 countries from around the globe.

**Research-** All Hadassah medical employees are involved in its integrated research programme with the result that it now conducts over a high proportion of all the hospital research in Israel; a highly technologically advanced country.

Its "centres of excellence" in healing mean that it is conducting cutting-edge research in areas such as stem cells, multiple sclerosis, blood cancers, familial genetic diseases, myeloma and age-related macular degeneration. Hadassah UK has assisted in the establishment both directly within these medical departments and with the creation of the 2019 dedicated Wohl Institute of Translational Medicine at Hadassah which is now producing outstanding research.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2022

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**Outreach-** "Building Bridges to Peace" between Muslim, Christian and Jew, Israeli and Palestinian occurs not only in treatment at Hadassah but in creating integrated medical teams without distinction to race, religion, or ethnicity for well over 100 years.

### Objectives and activities

The Association's objects are as detailed above and there has been no change in these or in the policies adopted in furtherance of these objects in the year.

The Association also holds an endowment fund as detailed in the notes to the accounts for the purpose of assisting young doctors involved in medical training or research at Hadassah Medical Association in Jerusalem and offers seven scholarships per year.

If you are keen to find out more or would like our newsletter or Year on Review Book, please phone us on 020 8202 2860, email us at <mailto:uk.office@hadassah.org.uk> visit our website: <http://www.hadassahuk.org> You can also reach us on Instagram, Facebook, Twitter and LinkedIn.  
For an example of what HUK does- see below.

*Hadassah UK is the British office representing Hadassah Hospital, proudly supporting Hadassah Hospital's mission of peaceful coexistence, dedication to saving lives today, and finding medical solutions for a world of tomorrow.*

### Our Current Projects



Hadassah's New Cardiac Centre



New Rehabilitation Centre



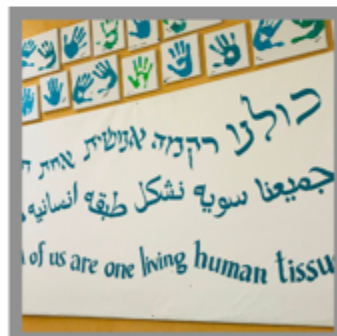
New Round Tower



Paediatric Bone Marrow Transplantation Unit



Hadassah Medical Clowns



Hadassah School

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

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2022

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The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's memorandum and articles of association, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in 2015.

### **Achievements and performance**

The excess of expenditure over income for the year is shown at page 10.

At 31 May 2022 the state of affairs of the Association was satisfactory.

There have been no important events affecting the Association since the year end and no major future developments in the activities of the Association are anticipated.

Total incoming resources amounted to £715,249, a decrease of £163,513 compared with the previous year due largely to a number of substantial legacies having been received in the previous year.

Direct charitable expenditure, all made to the Hadassah Medical Organisation in Jerusalem, Israel, amounted to £202,386, a decrease of £1,565,765 due largely to the release in the previous year of funds designated for the Round Building capital project at Hadassah Hospital which had been held over in view of the Covid pandemic and also to a number of substantial designated donations in that year.

The costs of managing and administering the Association shows no difference from last year.

The Association's day to day activities are administered by its employees and trustees. Its trustees are responsible for the consideration and authorisation of the charitable donations made by the Association.

### **Financial review**

The Balance Sheet on page 11 shows the financial position of the Association as at 31 May 2022. Total assets less current liabilities amounted to £928,521, of which £342,387 is represented by endowment funds, the balance being represented by the accumulated balance on the unrestricted income funds and funds designated for future charitable expenditure.

The net current assets represent monies held in order to meet ongoing overheads, investments held for endowment funds, and also funds received that have yet to be applied towards the Association's charitable objectives.

The trustees have reviewed the unrestricted reserves of the Association. The trustees believe that it is prudent to maintain a level of unrestricted reserves that will be sufficient to cover the anticipated costs for each ensuing year of fundraising, publicity, administration and management. They are satisfied that the current level of reserves will be sufficient for this purpose. The Trustee Board or Management use their discretion in relation to the use of these funds.

The trustees regularly review the major risks to which the Association is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### **Structure, governance and management**

Hadassah Medical Relief Association UK (The Association) is a company limited by guarantee. The Association is also a registered charity and is governed by its memorandum and articles of association and by the relevant sections of the Charities Act 1993.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2022

---

The trustees who served during the year were as follows;

Mr M D Paisner CBE

Mr J J Roboh

Mrs G Shamash

Mr D Waterman

Mr H Daitz

Mr S Midgen

Dr M Bloch

E Marks

Dr N Greenwold

(Appointed 22 June 2022)

New trustees are given the Charities Commission "The Essential Trustee; What You Need To Know" as recommended by the Charities Commission which outlines their duties and responsibilities as trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

### **Auditor**

In accordance with the company's articles, a resolution proposing that Glazers be reappointed as auditor of the company will be put at a General Meeting.

### **Disclosure of information to auditor**

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

### **Mr D Waterman**

Chair of Trustees

Dated: 27 October 2022

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

***FOR THE YEAR ENDED 31 MAY 2022***

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The trustees, who are also the directors of Hadassah Medical Relief Association UK for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Association and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Association will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Association and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF HADASSAH MEDICAL RELIEF ASSOCIATION UK

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#### Opinion

We have audited the financial statements of Hadassah Medical Relief Association UK (the 'Association') for the year ended 31 May 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 May 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Association in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Association's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF HADASSAH MEDICAL RELIEF ASSOCIATION UK

---

#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the Association for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF HADASSAH MEDICAL RELIEF ASSOCIATION UK

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In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

1) Enquiries of management concerning the charity's policies and procedures relating to:

- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
- the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

2) The company's remuneration policies, and

3) Discussions among the engagement team regarding how and when fraud might occur in the financial statements and any potential indicators of fraud.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and IFRS as issued by the IASB and adopted by the EU, 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.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or avoid a material penalty.

As a result of performing the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

In addition to the above, our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

We note that our audit is not primarily designed to detect non-compliance with laws and regulations and the Trustees and other management are responsible for such internal control as the Trustees and other management of the Charity determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to errors or fraud, including compliance with laws and regulations. Additionally, owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF HADASSAH MEDICAL RELIEF ASSOCIATION UK

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A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Glazers**

27 October 2022

**Chartered Accountants  
Statutory Auditor**

843 Finchley Road  
London  
NW11 8NA

Glazers is eligible for appointment as auditor of the Association by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MAY 2022

	Notes	Unrestricted funds £	Designated funds £	Endowment funds £	Total 2022 £	Total 2021 £
<b>Income from:</b>						
Donations and legacies	3	588,837	116,515	-	705,352	869,069
Investments	4	595	-	9,302	9,897	9,673
<b>Total income and endowments</b>		<u>589,432</u>	<u>116,515</u>	<u>9,302</u>	<u>715,249</u>	<u>878,742</u>
<b>Expenditure on:</b>						
Raising funds	5	12,022	-	-	12,022	12,532
Charitable activities	6	143,798	202,386	-	346,184	1,912,234
Endowment grants payable		-	-	9,750	9,750	9,750
<b>Total resources expended</b>		<u>155,820</u>	<u>202,386</u>	<u>9,750</u>	<u>367,956</u>	<u>1,934,516</u>
Net gains on investments	12	(938)	-	(35,224)	(36,162)	33,679
<b>Net incoming/(outgoing) resources before transfers</b>		<u>432,674</u>	<u>(85,871)</u>	<u>(35,672)</u>	<u>311,131</u>	<u>(1,022,095)</u>
Gross transfers between funds		<u>(295,075)</u>	<u>295,075</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<u>137,599</u>	<u>209,204</u>	<u>(35,672)</u>	<u>311,131</u>	<u>(1,022,095)</u>
Fund balances at 1 June 2021		<u>190,406</u>	<u>48,925</u>	<u>378,059</u>	<u>617,390</u>	<u>1,639,485</u>
<b>Fund balances at 31 May 2022</b>		<u><u>328,005</u></u>	<u><u>258,129</u></u>	<u><u>342,387</u></u>	<u><u>928,521</u></u>	<u><u>617,390</u></u>

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

All income and expenditure derive from continuing activities.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## BALANCE SHEET

AS AT 31 MAY 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	13		765		-
<b>Current assets</b>					
Debtors	14	8,474		7,792	
Investments	15	345,590		387,160	
Cash at bank and in hand		583,332		234,373	
		<u>937,396</u>		<u>629,325</u>	
<b>Creditors: amounts falling due within one year</b>	16	<u>(9,640)</u>		<u>(11,935)</u>	
Net current assets			927,756		617,390
<b>Total assets less current liabilities</b>			<u>928,521</u>		<u>617,390</u>
<b>Capital funds</b>					
Endowment funds			342,387		378,059
<b>Income funds</b>					
Designated funds			258,129		48,925
Unrestricted funds			328,005		190,406
			<u>928,521</u>		<u>617,390</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 May 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 27 October 2022

Mr D Waterman  
**Chair of Trustees**

**Company Registration No. 02962092**

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MAY 2022

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	Notes	2022 £	£	2021 £	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	20		334,801		(1,037,951)
<b>Investing activities</b>					
Purchase of tangible fixed assets		(1,147)		-	
Movement in value of investments		5,408		(29,474)	
Investment income received		9,897		9,673	
<b>Net cash generated from/(used in) investing activities</b>			14,158		(19,801)
<b>Net cash used in financing activities</b>			-		-
<b>Net increase/(decrease) in cash and cash equivalents</b>			348,959		(1,057,752)
Cash and cash equivalents at beginning of year			234,373		1,292,125
<b>Cash and cash equivalents at end of year</b>			583,332		234,373

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# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MAY 2022**

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### 1 Accounting policies

#### Charity information

Hadassah Medical Relief Association UK is a private company limited by guarantee incorporated in England and Wales. The registered office is Beit Meir Building, 44b Albert Road, Hendon, London, NW2 2SJ, United Kingdom.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Association's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Association is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Association. 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 Association has adequate resources to continue in operational existence for the foreseeable future. In particular, the trustees have considered the effects of the coronavirus pandemic and have a reasonable expectation that adequate reserves are held to cover any resulting downturn in incoming resources.

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 Association.

#### 1.4 Income

Income is recognised when the Association 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 Association 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.

Pecuniary legacies are recognised on receipt.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Direct charitable expenditure comprises expenses incurred directly in pursuance of the Association's principal activity.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to that category.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	15% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the Association reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 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.

#### 1.9 Financial instruments

The Association has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Association's balance sheet when the Association becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

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### 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 Association's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Association is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.12 Foreign exchange

Transactions denominated in foreign currencies are recorded at the rate ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. All differences are included in net outgoing resources.

### 2 Critical accounting estimates and judgements

In the application of the Association'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.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

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

### 3 Donations and legacies

	Unrestricted funds	Designated funds	Total 2022	Total 2021
	£	£	£	£
Donations and gifts	391,248	116,515	507,763	807,765
Legacies receivable	197,589	-	197,589	61,304
	<u>588,837</u>	<u>116,515</u>	<u>705,352</u>	<u>869,069</u>
<b>For the year ended 31 May 2021</b>	<u>114,164</u>	<u>754,905</u>		<u>869,069</u>

### 4 Investments

	Unrestricted funds	Endowment funds general	Total 2022	Total 2021
	£	£	£	£
Income from listed investments	595	-	595	595
Income from unlisted investments	-	9,302	9,302	4,118
Interest receivable	-	-	-	4,960
	<u>595</u>	<u>9,302</u>	<u>9,897</u>	<u>9,673</u>
<b>For the year ended 31 May 2021</b>	<u>5,555</u>	<u>4,118</u>		<u>9,673</u>

### 5 Raising funds

	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Fundraising agents	5,858	5,905
Advertising and mailshots	6,164	6,627
	<u>12,022</u>	<u>12,532</u>
Fundraising and publicity	12,022	12,532
	<u>12,022</u>	<u>12,532</u>
<b>For the year ended 31 May 2021</b>		
Fundraising and publicity		<u>12,532</u>

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

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

### 6 Charitable activities

	2022 £	2021 £
Grant funding of activities (see note 7)	202,386	1,768,151
Share of support costs (see note 8)	137,895	136,055
Share of governance costs (see note 8)	5,903	8,028
	<u>346,184</u>	<u>1,912,234</u>
<b>Analysis by fund</b>		
Unrestricted funds	143,798	
Designated funds	202,386	
	<u>346,184</u>	
<b>For the year ended 31 May 2021</b>		
Unrestricted funds		144,083
Designated funds		1,768,151
		<u>1,912,234</u>

### 7 Grants payable

	2022 £	2021 £
Grants to institutions:		
Other	202,386	1,768,151
	<u>202,386</u>	<u>1,768,151</u>

All grants were paid to the Hadassah Medical Organisation, in accordance with the objects of the charity, and designated for specific purposes within that organisation.

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# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

### 8 Support costs

	Support costs £	Governance costs £	2022 Support costs £	Governance costs £	2021 £
Staff costs	120,516	-	120,516	119,277	119,277
Depreciation	382	-	382	-	-
Rent and rates	8,675	-	8,675	10,546	10,546
Insurance	2,449	-	2,449	1,105	1,105
Repairs and maintenance	2,916	-	2,916	2,484	2,484
Postage and stationery	1,229	-	1,229	717	717
Telephone	923	-	923	1,217	1,217
Travelling expenses	72	-	72	-	-
Sundry expenses	373	-	373	9	9
Bank charges	360	-	360	700	700
Audit fees	-	3,900	3,900	-	3,900
Legal and professional	-	2,003	2,003	-	4,128
	<u>137,895</u>	<u>5,903</u>	<u>143,798</u>	<u>136,055</u>	<u>144,083</u>
Analysed between					
Charitable activities	<u>137,895</u>	<u>5,903</u>	<u>143,798</u>	<u>136,055</u>	<u>144,083</u>

Management and administration costs includes payments to the auditors of £3,840 (2021- £3,840) for audit fees and £ nil (2021- £nil) for other services.

### 9 Auditor's remuneration

Fees payable to the Association's auditor and associates:	2022 £	2021 £
Audit of the Association's annual accounts	<u>3,900</u>	<u>3,900</u>
<b>Non-audit services</b>		
All other non-audit services	<u>1,263</u>	<u>-</u>

### 10 Trustees

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

No emoluments or expenses were paid to trustees in this or the previous year.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

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

### 11 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	2	2
	<u>2</u>	<u>2</u>

#### Employment costs

	2022 £	2021 £
Wages and salaries	105,188	104,704
Social security costs	8,185	7,967
Other pension costs	7,143	6,606
	<u>120,516</u>	<u>119,277</u>

### 12 Net gains/(losses) on investments

	Unrestricted funds 2022 £	Endowment funds general 2022 £	Total 2022 £	Unrestricted funds 2021 £	Endowment funds general 2021 £	Total 2021 £
Revaluation of investments	(938)	(35,224)	(36,162)	(150)	33,829	33,679
	<u>(938)</u>	<u>(35,224)</u>	<u>(36,162)</u>	<u>(150)</u>	<u>33,829</u>	<u>33,679</u>

### 13 Tangible fixed assets

	Fixtures, fittings & equipment £
<b>Cost</b>	
At 1 June 2021	26,081
Additions	1,147
At 31 May 2022	<u>27,228</u>
<b>Depreciation and impairment</b>	
At 1 June 2021	26,081
Depreciation charged in the year	382
At 31 May 2022	<u>26,463</u>
<b>Carrying amount</b>	
At 31 May 2022	<u>765</u>

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

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

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<b>13</b>	<b>Tangible fixed assets</b>		<b>(Continued)</b>
<b>14</b>	<b>Debtors</b>		
	<b>Amounts falling due within one year:</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	Prepayments and accrued income	8,474	7,792
		<u>          </u>	<u>          </u>
<b>15</b>	<b>Current asset investments</b>		
		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	Listed investments	345,590	387,160
		<u>          </u>	<u>          </u>
<b>16</b>	<b>Creditors: amounts falling due within one year</b>		
		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	Other taxation and social security	-	2,424
	Accruals and deferred income	9,640	9,511
		<u>          </u>	<u>          </u>
		<u>9,640</u>	<u>11,935</u>
<b>17</b>	<b>Retirement benefit schemes</b>		

### **Defined contribution schemes**

The Association operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Association in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £7,143 (2021 - £6,606).

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2022

#### 18 Analysis of net assets between funds

	Unrestricted 2022 £	Designated 2022 £	Endowment 2022 £	Total 2022 £	Unrestricted 2021 £	Designated 2021 £	Endowment 2021 £	Total 2021 £
Fund balances at 31 May 2022 are represented by:								
Tangible assets	765	-	-	765	-	-	-	-
Current assets/(liabilities)	327,240	258,129	342,387	927,756	190,406	48,925	378,059	617,390
	<u>328,005</u>	<u>258,129</u>	<u>342,387</u>	<u>928,521</u>	<u>190,406</u>	<u>48,925</u>	<u>378,059</u>	<u>617,390</u>

Two endowment funds are held, the Katz Memorial Fund and the Bernhard Zondek Fund, the income from both of which is to be applied in assisting young doctors involved in medical training or research at Hadassah Medical Organisation in Jerusalem.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

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

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### 19 Related party transactions

#### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022	2021
	£	£
Aggregate compensation	69,288	69,288

### 20 Cash generated from operations

	2022	2021
	£	£
Surplus/(deficit) for the year	311,131	(1,022,095)
Adjustments for:		
Investment income recognised in statement of financial activities	(9,897)	(9,673)
Fair value gains and losses on investments	36,162	(33,679)
Depreciation and impairment of tangible fixed assets	382	-
Movements in working capital:		
(Increase)/decrease in debtors	(682)	27,788
(Decrease) in creditors	(2,295)	(292)
<b>Cash generated from/(absorbed by) operations</b>	<b>334,801</b>	<b>(1,037,951)</b>

### 21 Analysis of changes in net funds

The Association had no debt during the year.

**HADASSAH MEDICAL RELIEF ASSOCIATION U.K.**

England & Wales - Charity number 1040848

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# Accounts

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**Charity Registration No. 1040848**

**Company Registration No. 02962092 (England and Wales)**

**HADASSAH MEDICAL RELIEF ASSOCIATION UK  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2021**

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr M D Paisner CBE Mr J J Roboh Mrs G Shamash Mr D Waterman Mr H Daitz Mr S Midgen Dr M Bloch E Marks
<b>Secretary</b>	Mrs G Shamash
<b>Charity number</b>	1040848
<b>Company number</b>	02962092
<b>Registered office</b>	25 The Burroughs Hendon London NW4 4AR
<b>Auditor</b>	Glazers 843 Finchley Road London NW11 8NA

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# HADASSAH MEDICAL RELIEF ASSOCIATION UK

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# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MAY 2021

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

### The Charity

**Hadassah Medical Relief Association (Hadassah UK)** is the UK registered charity (UK Charity Reg No 1040848) dedicated to raising funds for Hadassah Medical Organization (Hadassah Hospitals) in Jerusalem and promoting awareness of its medical and scientific excellence in healing, teaching, research and community outreach.

Hadassah UK (HUK) support Hadassah Hospital's mission of peaceful coexistence, dedication to saving lives today, and finding medical solutions for a world of tomorrow.

Hadassah UK is run by a small professional team, overseen by a Board of Trustees with a distinguished Advisory Board. There are additional volunteer teams for Social Media and Young Hadassah UK.

In the short term (estimated one year) during this unprecedented pandemic, Hadassah UK is partnering with Hadassah International in a global response. We are taking the advanced "translational" Research & Development from Hadassah to share with a worldwide network of hospitals and communities including the UK. It is a unique opportunity for our Hospitals in Israel to share its know-how and medical knowledge and give back to the communities in the UK and also around the globe.

During 2021, HUK have partnered with other charities and organisations to highlight medical protocols and research via international webinars to the UK and world communities.

We are also currently partnering with Maccabi UK to create a light-hearted unique grass roots project based on football.

For the longer term, HUK are finding applicable projects at Hadassah Hospitals in Jerusalem and to invite UK based philanthropists and organisations to support the growing needs of the greater Jerusalem population now at 937,000 (2019) and projected to grow to 1,400,000 within the next 15 years. The Trustees have and will support projects at the hospital over the next five years, e.g. currently in construction, the Rehabilitation Centre with a Technological Incubator Hub, projects to advance women's health, Hadassah Medical Clowns Project, the reconstruction of the original "Round Building" for HUK to specifically create a Haematology Oncology Dept named in honour of Prof. Victor Hoffbrand, former HUK trustee and now advisor, and also projects within the Hadassah School. The latter being the only experimental Hospital School in Israel (of 29 in total) looking for new methods of education, supporting and treating children and their parents.

**Hadassah Hospital in Jerusalem** is now one of the most advanced hospitals in Israel and, with 5,000 employees, it is the largest non-governmental employer in Jerusalem. Hadassah is thus vital for the future of the capital city Jerusalem, needing modern medical infrastructures and new rehabilitation facilities.

The Hospital has four main objectives:

**Healing-** Hadassah's two hospital campuses in Ein Kerem and Mount Scopus, Jerusalem treat over 1 million patients per year and carry out over 4 million laboratory tests.

**Teaching-** Hadassah is a University teaching hospital partnering with the Hebrew University and has five academic medical schools teaching the next generation of medical and nursing practitioners for the region and also students from 90 countries from around the globe.

**Research-** All Hadassah medical employees are involved in its integrated research programme with the result that it now conducts over 50% of all the hospital research in Israel; a highly technologically advanced country.

Its "centres of excellence" in healing mean that it is conducting cutting-edge research in areas such as stem cells, multiple sclerosis, familial genetic diseases, myeloma and age-related macular degeneration. Hadassah UK has assisted in the establishment both directly within these medical departments and with the creation of the recently dedicated Wohl Institute of Translational Medicine at Hadassah.

# **HADASSAH MEDICAL RELIEF ASSOCIATION UK**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2021**

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Outreach- "Building bridges to peace" between Muslim, Christian and Jew, Israeli and Palestinian occurs not only in treatment at Hadassah but in creating integrated medical teams without distinction to race, religion or ethnicity for over 100 years.

If you are keen to find out more or would like our newsletter or Year on Review Book, please phone us on 020 8202 2860, email us at [uk.office@hadassah.org.uk](mailto:uk.office@hadassah.org.uk) or visit our website: [www.hadassahuk.org](http://www.hadassahuk.org) You can also reach us on Instagram, Facebook, Twitter and LinkedIn.

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

### **Objectives and activities**

The Association's objects are as detailed above and there has been no change in these or in the policies adopted in furtherance of these objects in the year.

The Association also holds two endowment funds as detailed in the notes to the accounts for the purpose of assisting young doctors involved in medical training or research at Hadassah Medical Association in Jerusalem.

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

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's memorandum and articles of association, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in 2015.

# **HADASSAH MEDICAL RELIEF ASSOCIATION UK**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2021**

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### **Achievements and performance**

The excess of expenditure over income for the year is shown at page 8.

At 31 May 2021 the state of affairs of the Association was satisfactory.

There have been no important events affecting the Association since the year end and no major future developments in the activities of the Association are anticipated.

Total incoming resources amounted to £878,742, a decrease of £254,842 compared with the previous year due largely to a number of substantial legacies having been received in the previous year.

Direct charitable expenditure, all made to the Hadassah Medical Organisation in Jerusalem, Israel, amounted to £1,768,151, an increase of £1,574,569 due largely to the release of funds designated for the Round Building capital project at Hadassah Hospital which had been held over in the previous year in view of the Covid pandemic and also to a number of substantial designated donations in the year.

The costs of managing and administering the Association fell slightly during the year during the year to £144,083.

It is noted that in addition to donations from UK donors to Hadassah UK as stated in these audited accounts additional donations have been made by UK donors that have gone directly to Hadassah Hospitals in Jerusalem. This amounted to approx. £90,000 during this financial year.

Hadassah UK has also been involved in the donation by the Wohl Foundations of \$6.5 million to the establishment of The Wohl Institute for Translational Medicine at Hadassah.

The Association's day to day activities are administered by its employees and trustees. Its trustees are responsible for the consideration and authorisation of the charitable donations made by the Association.

### **Financial review**

The Balance Sheet on page 9 shows the financial position of the Association as at 31 May 2021. Total assets less current liabilities amounted to £617,390, of which £378,059 is represented by endowment funds, the balance being represented by the accumulated balance on the unrestricted income funds.

The net current assets represent monies held in order to meet ongoing overheads, investments held for endowment funds, and also funds received that have yet to be applied towards the Association's charitable objectives.

The trustees have reviewed the unrestricted reserves of the Association. The trustees believe that it is prudent to maintain a level of unrestricted reserves that will be sufficient to cover the anticipated costs for each ensuing year of fundraising, publicity, administration and management. They are satisfied that the current level of reserves will be sufficient for this purpose. The Trustee Board or Management use their discretion in relation to the use of these funds.

The trustees regularly review the major risks to which the Association is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### **Structure, governance and management**

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2021

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Hadassah Medical Relief Association UK (The Association) is a company limited by guarantee. The Association is also a registered charity and is governed by its memorandum and articles of association and by the relevant sections of the Charities Act 1993.

The Association has embarked on a reorganisation of its Trustee Board structure with the relocation of some of its trustees onto a new "Hadassah UK Advisory Board".

The trustees who served during the year were as follows;

Mr M D Paisner CBE

Mr J J Roboh

Mrs G Shamash

Mr D Waterman

Mr H Daitz

Ms N A Greenberg

(Resigned 25 May 2021)

Mr S Midgen

Mr D Samuel

(Resigned 11 March 2021)

Dr M Bloch

E Marks

New trustees are given the Charities Commission "The Essential Trustee; What You Need To Know" as recommended by the Charities Commission which outlines their duties and responsibilities as trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

### Auditor

In accordance with the company's articles, a resolution proposing that Glazers be reappointed as auditor of the company will be put at a General Meeting.

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

  
.....  
**Mr D Waterman**

Chair of Trustees

Dated: 1.5.2021

# **HADASSAH MEDICAL RELIEF ASSOCIATION UK**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MAY 2021**

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The trustees, who are also the directors of Hadassah Medical Relief Association UK for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Association and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Association and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **HADASSAH MEDICAL RELIEF ASSOCIATION UK**

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE TRUSTEES OF HADASSAH MEDICAL RELIEF ASSOCIATION UK**

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#### **Opinion**

We have audited the financial statements of Hadassah Medical Relief Association UK (the 'Association') for the year ended 31 May 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 May 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Association in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Association's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF HADASSAH MEDICAL RELIEF ASSOCIATION UK

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#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

#### Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the Association for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Glazers*

**Glazers**

**Chartered Accountants  
Statutory Auditor**

*27 JAN 2022*

843 Finchley Road  
London  
NW11 8NA

**HADASSAH MEDICAL RELIEF ASSOCIATION UK**

**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

**TO THE TRUSTEES OF HADASSAH MEDICAL RELIEF ASSOCIATION UK**

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Glazers is eligible for appointment as auditor of the Association by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MAY 2021

		Unrestricted funds	Designated funds	Endowment funds	Total 2021	Total 2020
	Notes	£	£	£	£	£
<b>Income from:</b>						
Donations and legacies	3	114,164	754,905	-	869,069	1,108,506
Investments	4	5,555	-	4,118	9,673	16,223
Coronavirus support grants		-	-	-	-	8,855
<b>Total income and endowments</b>		119,719	754,905	4,118	878,742	1,133,584
<b>Expenditure on:</b>						
Raising funds	5	12,532	-	-	12,532	33,071
Charitable activities	6	144,083	1,768,151	-	1,912,234	341,864
Endowment grants payable		-	-	9,750	9,750	9,750
<b>Total resources expended</b>		156,615	1,768,151	9,750	1,934,516	384,685
Net gains on investments	11	(150)	-	33,829	33,679	(5,631)
<b>Net (outgoing)/incoming resources before transfers</b>		(37,046)	(1,013,246)	28,197	(1,022,095)	743,268
Gross transfers between funds		(46,576)	46,576	-	-	-
<b>Net (outgoing)/incoming resources</b>		(83,622)	(966,670)	28,197	(1,022,095)	743,268
<b>Other recognised gains and losses</b>						
Other gains or losses	12	-	-	-	-	25,141
<b>Net movement in funds</b>		(83,622)	(966,670)	28,197	(1,022,095)	768,409
Fund balances at 1 June 2020		274,028	1,015,595	349,862	1,639,485	871,077
<b>Fund balances at 31 May 2021</b>		190,406	48,925	378,059	617,390	1,639,486

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

All income and expenditure derive from continuing activities.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## BALANCE SHEET

AS AT 31 MAY 2021

	Notes	2021 £	£	2020 £	£
<b>Current assets</b>					
Debtors	13	7,792		1,902	
Investments	14	387,160		357,686	
Cash at bank and in hand		234,373		1,292,125	
		<u>629,325</u>		<u>1,651,713</u>	
<b>Creditors: amounts falling due within one year</b>					
	15	(11,935)		(12,227)	
Net current assets			<u>617,390</u>		<u>1,639,486</u>
<b>Capital funds</b>					
Endowment funds - general			378,059		349,862
<b>Income funds</b>					
Designated funds			48,925		1,015,596
Unrestricted funds			190,406		274,028
			<u>617,390</u>		<u>1,639,486</u>

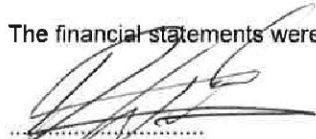
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 May 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on ..... 1.1.2022

  
.....  
Mr D Waterman  
**Chair of Trustees**

**Company Registration No. 02962092**

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MAY 2021

	Notes	2021		2020	
		£	£	£	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	19		(1,037,951)		748,785
<b>Investing activities</b>					
Movement in value of investments		(29,474)		10,967	
Investment income received		9,673		16,223	
<b>Net cash (used in)/generated from investing activities</b>					
			(19,801)		27,190
<b>Net cash used in financing activities</b>					
			-		-
<b>Net (decrease)/increase in cash and cash equivalents</b>					
			(1,057,752)		775,975
Cash and cash equivalents at beginning of year			1,292,125		516,150
<b>Cash and cash equivalents at end of year</b>					
			234,373		1,292,125

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

---

### 1 Accounting policies

#### Charity information

Hadassah Medical Relief Association UK is a private company limited by guarantee incorporated in England and Wales. The registered office is 25 The Burroughs, Hendon, London, NW4 4AR.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Association's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Association is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Association. 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 Association has adequate resources to continue in operational existence for the foreseeable future. In particular, the trustees have considered the effects of the coronavirus pandemic and have a reasonable expectation that adequate reserves are held to cover any resulting downturn in incoming resources.

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 Association.

#### 1.4 Income

Income is recognised when the Association 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 Association 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.

Pecuniary legacies are recognised on receipt.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

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

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Direct charitable expenditure comprises expenses incurred directly in pursuance of the Association's principal activity.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to that category.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	15% straight line
--------------------------------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 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.

#### 1.8 Financial instruments

The Association has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Association's balance sheet when the Association becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### 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.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

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

---

### 1 Accounting policies

(Continued)

#### 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 Association's contractual obligations expire or are discharged or cancelled.

#### 1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Association is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.11 Foreign exchange

Transactions denominated in foreign currencies are recorded at the rate ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. All differences are included in net outgoing resources.

### 2 Critical accounting estimates and judgements

In the application of the Association'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.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

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

### 3 Donations and legacies

	Unrestricted funds	Designated funds	Total 2021	Total 2020
	£	£	£	£
Donations and gifts	61,860	745,905	807,765	259,929
Legacies receivable	52,304	9,000	61,304	848,577
	<u>114,164</u>	<u>754,905</u>	<u>869,069</u>	<u>1,108,506</u>
<b>For the year ended 31 May 2020</b>	<u>307,284</u>	<u>801,222</u>		<u>1,108,506</u>

### 4 Investments

	Unrestricted funds	Endowment funds general	Total 2021	Total 2020
	£	£	£	£
Income from listed investments	595	-	595	595
Income from unlisted investments	-	4,118	4,118	4,914
Interest receivable	4,960	-	4,960	10,714
	<u>5,555</u>	<u>4,118</u>	<u>9,673</u>	<u>16,223</u>
<b>For the year ended 31 May 2020</b>	<u>11,309</u>	<u>4,914</u>		<u>16,223</u>

### 5 Raising funds

	2021	2020
	£	£
<u>Fundraising and publicity</u>		
Fundraising agents	5,905	27,907
Advertising and mailshots	6,627	5,164
	<u>12,532</u>	<u>33,071</u>
Fundraising and publicity	<u>12,532</u>	<u>33,071</u>
<b>For the year ended 31 May 2020</b>		
Fundraising and publicity		<u>33,071</u>

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

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

### 6 Charitable activities

	2021 £	2020 £
Grant funding of activities (see note 7)	1,768,151	193,582
Share of support costs (see note 8)	136,055	140,208
Share of governance costs (see note 8)	8,028	8,074
	<u>1,912,234</u>	<u>341,864</u>
<b>Analysis by fund</b>		
Unrestricted funds	144,083	
Designated funds	1,768,151	
	<u>1,912,234</u>	
<b>For the year ended 31 May 2020</b>		
Unrestricted funds		148,282
Designated funds		193,582
		<u>341,864</u>

### 7 Grants payable

	2021 £	2020 £
Grants to institutions:		
Other	1,768,151	193,582
	<u>1,768,151</u>	<u>193,582</u>

All grants were paid to the Hadassah Medical Organisation, in accordance with the objects of the charity, and designated for specific purposes within that organisation.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

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

### 8 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Staff costs	119,277	-	119,277	119,013	-	119,013
Rent and rates	10,546	-	10,546	10,517	-	10,517
Insurance	1,105	-	1,105	1,007	-	1,007
Repairs and maintenance	2,484	-	2,484	3,862	-	3,862
Postage and stationery	717	-	717	1,391	-	1,391
Telephone	1,217	-	1,217	949	-	949
Travelling expenses	-	-	-	2,979	-	2,979
Sundry expenses	9	-	9	24	-	24
Bank charges	700	-	700	466	-	466
Audit fees	-	3,900	3,900	-	3,840	3,840
Legal and professional	-	4,128	4,128	-	4,234	4,234
	<u>136,055</u>	<u>8,028</u>	<u>144,083</u>	<u>140,208</u>	<u>8,074</u>	<u>148,282</u>
Analysed between						
Charitable activities	<u>136,055</u>	<u>8,028</u>	<u>144,083</u>	<u>140,208</u>	<u>8,074</u>	<u>148,282</u>

Management and administration costs includes payments to the auditors of £3,840 (2020- £3,840) for audit fees and £ nil (2020- £nil) for other services.

### 9 Trustees

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

No emoluments or expenses were paid to trustees in this or the previous year.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

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

### 10 Employees

#### Number of employees

The average monthly number of employees during the year was:

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
	2	2
	<u>2</u>	<u>2</u>

#### Employment costs

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Wages and salaries	104,704	104,497
Social security costs	7,967	8,480
Other pension costs	6,606	6,036
	<u>119,277</u>	<u>119,013</u>

### 11 Net gains/(losses) on investments

	<b>Unrestricted funds</b>	<b>Endowment funds general</b>	<b>Total</b>	<b>Unrestricted funds</b>	<b>Endowment funds general</b>	<b>Total</b>
	<b>2021</b>	<b>2021</b>	<b>2021</b>	<b>2020</b>	<b>2020</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Revaluation of investments	(150)	33,829	33,679	(407)	(5,224)	(5,631)
	<u>(150)</u>	<u>33,829</u>	<u>33,679</u>	<u>(407)</u>	<u>(5,224)</u>	<u>(5,631)</u>

### 12 Other gains or losses

	<b>Unrestricted funds</b>
	<b>2020</b>
	<b>£</b>
Foreign exchange gains on bank deposits	(25,141)
	<u>(25,141)</u>

### 13 Debtors

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	7,792	1,902
	<u>7,792</u>	<u>1,902</u>

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

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

### 14 Current asset investments

	2021 £	2020 £
Listed investments	387,160	357,686

### 15 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	2,424	2,278
Accruals and deferred income	9,511	9,949
	<u>11,935</u>	<u>12,227</u>

### 16 Retirement benefit schemes

#### Defined contribution schemes

The Association operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Association in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £6,606 (2020 - £6,036).

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

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

### 17 Analysis of net assets between funds

	Unrestricted		Designated Endowment		Total		Designated		Endowment		Total	
	2021	£	2021	£	2021	£	2020	£	2020	£	2020	£
Fund balances at 31 May 2021 are represented by:												
Current assets/(liabilities)	190,406		48,925		617,390		274,028		1,015,596		349,862	
	<u>190,406</u>		<u>48,925</u>		<u>617,390</u>		<u>274,028</u>		<u>1,015,596</u>		<u>349,862</u>	
												<u>1,639,486</u>

Two endowment funds are held, the Katz Memorial Fund and the Bernhard Zondek Fund, the income from both of which is to be applied in assisting young doctors involved in medical training or research at Hadassah Medical Organisation in Jerusalem.

# HADASSAH MEDICAL RELIEF ASSOCIATION UK

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

### 18 Related party transactions

#### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Aggregate compensation	69,288	69,288

### 19 Cash generated from operations

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
(Deficit)/surplus for the year	(1,022,095)	743,268
Adjustments for:		
Investment income recognised in statement of financial activities	(9,673)	(16,223)
Foreign exchange differences	-	25,141
Fair value gains and losses on investments	(33,679)	5,631
Movements in working capital:		
Decrease/(increase) in debtors	27,788	(5,490)
(Decrease) in creditors	(292)	(3,542)
<b>Cash (absorbed by)/generated from operations</b>	<b>(1,037,951)</b>	<b>748,785</b>

### 20 Analysis of changes in net funds

The Association had no debt during the year.