

**Report of the Trustees and
Unaudited Financial Statements
FOR THE YEAR ENDED
31 December 2023
for
BRITISH FRIENDS OF SHALVA**

Melinek Fine LLP
Chartered Accountants
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BRITISH FRIENDS OF SHALVA
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FOR THE YEAR ENDED 31 DECEMBER 2023

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BRITISH FRIENDS OF SHALVA
Report of the Trustees
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives for which the charity is established are to relieve the suffering of disabled children living in Israel by promoting and supporting the work of Shalva, particularly but not exclusively through the provision of funds and equipment not normally provided by the local authority/health authority and central government, respite accommodation and holidays where applicable and personnel to enable the children to receive medical service, education and employment training.

The charity operates throughout England and Wales and Israel.

Activities

This charity raises funds for the Shalva Centre in Jerusalem, Israel. Shalva provides a respite home for children with severe mental and physical disabilities, which accord with the objectives of the charity.

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grantmaking policy.

Volunteers

The charity has no UK volunteers.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The results for the period at the year end were considered satisfactory by the trustees.

A summary of the charity's transactions and of its financial position are shown in the financial statements together with the accompanying notes.

Fundraising activities

During the year the charity spent £81,842 (2022: £23,080) on fundraising events.

FINANCIAL REVIEW

Financial review

The charity is solely dependent upon donations from individuals and other charitable organisations.

The trustees present the financial accounts for the year which show income for the year of £764,791 (2022: £528,148) and total expenditure of £742,026 (2022: £477,788).

Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which are free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely governance costs of the charity for the next year.

FUTURE PLANS

The charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory incoming resources.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The official name of the charity is British Friends of Shalva. The charity is governed by its declaration of trust dated 21st December 1999 as amended by resolution dated 12th July 2000 as amended by resolution dated 7th July 2014.

The charity was registered with the Charity Commission on 7th August 2000.

BRITISH FRIENDS OF SHALVA
Report of the Trustees
FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

All current trustees are honorary members. The trustees administer the day to day affairs of the charity. New trustees undergo suitable recruitment training and induction procedures. None of the trustees have any beneficial interest in the charity.

Risk management

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular those related to those operations and finance of the charity, and are satisfied that systems are in place to mitigate those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1081887

Principal address

Suite 174
The Kinetic Business Centre
Theobald Street
Borehamwood
Hertfordshire
WD6 4PJ

Trustees

Mr J H Corre
Ms D Fisher
Mr R Kannor
Mrs M Shemtob
Mrs L Harris
Mr S P Sterling

Independent Examiner

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

Bankers

Lloyds TSB
PO Box 1000
Andover
BX1 1LT

Approved by order of the board of trustees on 20 May 2024 and signed on its behalf by:

Mr J H Corre - Trustee

Independent Examiner's Report to the Trustees of British Friends of Shalva

Independent examiner's report to the trustees of British Friends of Shalva

I report to the charity trustees on my examination of the accounts of British Friends of Shalva (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

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

Daniel Fine, FCA

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

20 May 2024

BRITISH FRIENDS OF SHALVA
Statement of Financial Activities
FOR THE YEAR ENDED 31 DECEMBER 2023

| | | 2023 Unrestricted fund £ | 2022 Total funds £ |
|------------------------------------|-------|-----------------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | Notes | | |
| Donations and legacies | 2 | <u>764,791</u> | <u>528,148</u> |
| EXPENDITURE ON | | | |
| Raising funds | 3 | 211,854 | 208,414 |
| Charitable activities | 4 | | |
| Grants to Shalva Centre | | 450,000 | 220,000 |
| Charitable activities | | <u>80,172</u> | <u>49,374</u> |
| Total | | <u>742,026</u> | <u>477,788</u> |
| NET INCOME | | 22,765 | 50,360 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | <u>167,793</u> | <u>117,433</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u>190,558</u> | <u>167,793</u> |

The notes form part of these financial statements

BRITISH FRIENDS OF SHALVA

**Balance Sheet
31 DECEMBER 2023**

| | | 2023 Unrestricted fund £ | 2022 Total funds £ |
|--|-------|-----------------------------------|-----------------------------|
| FIXED ASSETS | Notes | | |
| Tangible assets | 9 | 377 | 406 |
| CURRENT ASSETS | | | |
| Debtors | 10 | 39,030 | 32,394 |
| Cash at bank | | <u>162,284</u> | <u>147,303</u> |
| | | 201,314 | 179,697 |
| CREDITORS | | | |
| Amounts falling due within one year | 11 | (11,133) | (12,310) |
| | | <u>190,181</u> | <u>167,387</u> |
| NET CURRENT ASSETS | | | |
| | | <u>190,181</u> | <u>167,387</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 190,558 | 167,793 |
| | | <u>190,558</u> | <u>167,793</u> |
| NET ASSETS | | | |
| | | <u>190,558</u> | <u>167,793</u> |
| FUNDS | | | |
| Unrestricted funds | | <u>190,558</u> | <u>167,793</u> |
| TOTAL FUNDS | | <u>190,558</u> | <u>167,793</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 20 May 2024 and were signed on its behalf by:

Mr J H Corre - Trustee

BRITISH FRIENDS OF SHALVA

**Cash Flow Statement
FOR THE YEAR ENDED 31 DECEMBER 2023**

| | Notes | 2023 £ | 2022 £ |
|---|-------|-----------------------|-----------------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | <u>15,483</u> | <u>64,210</u> |
| Net cash provided by operating activities | | <u>15,483</u> | <u>64,210</u> |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | | <u>(502)</u> | <u>-</u> |
| Net cash (used in)/provided by investing activities | | <u>(502)</u> | <u>-</u> |
| | | <u> </u> | <u> </u> |
| Change in cash and cash equivalents in the reporting period | | 14,981 | 64,210 |
| Cash and cash equivalents at the beginning of the reporting period | | <u>147,303</u> | <u>83,093</u> |
| Cash and cash equivalents at the end of the reporting period | | <u><u>162,284</u></u> | <u><u>147,303</u></u> |

The notes form part of these financial statements

BRITISH FRIENDS OF SHALVA

**Notes to the Cash Flow Statement
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2023 £ | 2022 £ |
|---|----------------|---------------|
| Net income for the reporting period (as per the Statement of Financial Activities) | 22,765 | 50,360 |
| Adjustments for: | | |
| Depreciation charges | 531 | 691 |
| (Increase)/decrease in debtors | (6,636) | 2,649 |
| (Decrease)/increase in creditors | <u>(1,177)</u> | <u>10,510</u> |
| Net cash provided by operations | <u>15,483</u> | <u>64,210</u> |

2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1.1.23 £ | Cash flow £ | At 31.12.23 £ |
|-----------------|----------------|----------------|------------------|
| Net cash | | | |
| Cash at bank | <u>147,303</u> | <u>14,981</u> | <u>162,284</u> |
| | <u>147,303</u> | <u>14,981</u> | <u>162,284</u> |
| Total | <u>147,303</u> | <u>14,981</u> | <u>162,284</u> |

The notes form part of these financial statements

BRITISH FRIENDS OF SHALVA
Notes to the Financial Statements
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

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

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instrument

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

BRITISH FRIENDS OF SHALVA

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. DONATIONS AND LEGACIES

| | 2023 | 2022 |
|-----------|----------------|----------------|
| | £ | £ |
| Donations | 725,761 | 495,754 |
| Gift aid | <u>39,030</u> | <u>32,394</u> |
| | <u>764,791</u> | <u>528,148</u> |

3. RAISING FUNDS

Raising donations and legacies

| | 2023 | 2022 |
|------------------|----------------|----------------|
| | £ | £ |
| Event management | 81,842 | 23,080 |
| Fundraising | <u>130,012</u> | <u>185,334</u> |
| | <u>211,854</u> | <u>208,414</u> |

4. CHARITABLE ACTIVITIES COSTS

| | Grant funding of activities (see note 5) | Support costs (see note 6) | Totals |
|-------------------------|--|----------------------------------|----------------|
| | £ | £ | £ |
| Grants to Shalva Centre | 450,000 | - | 450,000 |
| Charitable activities | <u>-</u> | <u>80,172</u> | <u>80,172</u> |
| | <u>450,000</u> | <u>80,172</u> | <u>530,172</u> |

5. GRANTS PAYABLE

| | 2023 | 2022 |
|-------------------------|----------------|----------------|
| | £ | £ |
| Grants to Shalva Centre | <u>450,000</u> | <u>220,000</u> |

6. SUPPORT COSTS

| | Management | Finance | Governance costs | Totals |
|-----------------------|---------------|--------------|---------------------|---------------|
| | £ | £ | £ | £ |
| Charitable activities | <u>76,871</u> | <u>1,253</u> | <u>2,048</u> | <u>80,172</u> |

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

BRITISH FRIENDS OF SHALVA

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

8. STAFF COSTS

| | 2023 | 2022 |
|---------------------|----------------------|----------------------|
| | £ | £ |
| Wages and salaries | 17,480 | 17,808 |
| Other pension costs | <u>791</u> | <u>534</u> |
| | <u><u>18,271</u></u> | <u><u>18,342</u></u> |

The average monthly number of employees during the year was as follows:

| | 2023 | 2022 |
|-----------|----------|----------|
| | <u>1</u> | <u>1</u> |
| Employees | | |

No employees received emoluments in excess of £60,000.

9. TANGIBLE FIXED ASSETS

| | Computer equipment £ |
|-----------------------|----------------------------|
| COST | |
| At 1 January 2023 | 2,764 |
| Additions | <u>502</u> |
| At 31 December 2023 | <u><u>3,266</u></u> |
| DEPRECIATION | |
| At 1 January 2023 | 2,358 |
| Charge for year | <u>531</u> |
| At 31 December 2023 | <u><u>2,889</u></u> |
| NET BOOK VALUE | |
| At 31 December 2023 | <u><u>377</u></u> |
| At 31 December 2022 | <u><u>406</u></u> |

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|---------------------|----------------------|----------------------|
| | £ | £ |
| Gift Aid repayments | <u><u>39,030</u></u> | <u><u>32,394</u></u> |

BRITISH FRIENDS OF SHALVA

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|------------------------------|---------------|---------------|
| | £ | £ |
| Taxation and social security | 262 | (137) |
| Other creditors | <u>10,871</u> | <u>12,447</u> |
| | <u>11,133</u> | <u>12,310</u> |

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

BRITISH FRIENDS OF SHALVA
Detailed Statement of Financial Activities
FOR THE YEAR ENDED 31 DECEMBER 2023

| | 2023 £ | 2022 £ |
|---------------------------------------|----------------------|----------------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 725,761 | 495,754 |
| Gift aid | <u>39,030</u> | <u>32,394</u> |
| | <u>764,791</u> | <u>528,148</u> |
| Total incoming resources | 764,791 | 528,148 |
| EXPENDITURE | | |
| Raising donations and legacies | | |
| Event management | 81,842 | 23,080 |
| Fundraising | <u>130,012</u> | <u>185,334</u> |
| | 211,854 | 208,414 |
| Charitable activities | | |
| Grants to institutions | 450,000 | 220,000 |
| Support costs | | |
| Management | | |
| Wages | 17,480 | 17,808 |
| Pensions | 791 | 534 |
| Software expenses | 3,530 | 3,681 |
| Postage and stationery | 393 | 581 |
| Advertising | 2,964 | 3,587 |
| Travelling expenses | 25,618 | 5,865 |
| Administrative costs | 216 | 216 |
| Consultancy fees | 16,816 | 6,112 |
| Rent | 8,532 | 7,387 |
| Computer equipment | <u>531</u> | <u>691</u> |
| | 76,871 | 46,462 |
| Finance | | |
| Bank charges | 1,253 | 1,014 |
| Governance costs | | |
| Accountancy and legal fees | <u>2,048</u> | <u>1,898</u> |
| Total resources expended | <u>742,026</u> | <u>477,788</u> |
| Net income | <u><u>22,765</u></u> | <u><u>50,360</u></u> |

This page does not form part of the statutory financial statements