

FRIENDS OF RACHASHEI LEV
Unaudited Financial Statements
31 March 2024

FRIENDS OF RACHASHEI LEV

Financial Statements

Year ended 31 March 2024

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FRIENDS OF RACHASHEI LEV

Trustees' Annual Report

Year ended 31 March 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name	FRIENDS OF RACHASHEI LEV
Charity registration number	1085350
Principal office	74 Durley Road London N16 5JS

The trustees

Mr M Saberski
Mr Y Rigal
Mr A A Zonszajn

Independent examiner	David Pollak 158 Cromwell Road Salford M6 6DE
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Structure, governance and management

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity. It is not currently the intention of the trustees of the charity to appoint new trustees. Should this situation change in the future, the trustees will select suitable recruitment and training procedures. The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

FRIENDS OF RACHASHEI LEV

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Objectives and activities

Friends of Rachashei Lev is constituted by trust deed dated 31 March 2000 and its objects are: (a) The relief of illness generally and in particular the promotion of the health of children in Israel suffering from cancer and the support emotionally and financially of the families of such children. (b) to provide support in every way necessary to those suffering from physical or mental handicap in Israel without discrimination as to religion race or gender. (c) to provide a service to help orphan children and their adoptive parents in Israel. (d) to make available in Israel fertility treatments to those in need of them and who are otherwise not able to afford them; and (e) such other charitable objects at the Trustees may from time to time determine.

Grants are made at the discretion of the trustees and in accordance with the principal objectives of the charity.

The financial results of the Company's activities for the period ended 31 March 2023 are fully reflected in the attached financial statements together with the notes thereon. The trustees are satisfied with the results and activities of the company for the year and do not anticipate any significant changes in the forthcoming year.

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

Achievements and performance

During the year the charity continued its activities and maintained its support of religious educational and other charitable institutions in England and Israel. The charity is dependent on income from voluntary donations. The charity received donations of £155,611 (2023: £55,273) and made grants of £153,733 (2023: £32,403) during the year. There was an overall deficit for the year of £13,053 (2023 - £22,222 surplus).

The trustees would like to record their deep appreciation for all financial support received from donors during the year.

Financial review

The balance of unrestricted funds is a deficit of £2,037 (2023 - £11,016 surplus).

The reserves policy is to ensure that there is a sufficient stream of income to meet the ongoing calls made on the charity.

The charity intends to carry on its policy of making grants in pursuant of its objects, and continue its activities, as outlined above, for the foreseeable future.

FRIENDS OF RACHASHEI LEV

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

The trustees' annual report was approved on 30 January 2025 and signed on behalf of the board of trustees by:

Mr Y Rigal
Trustee

FRIENDS OF RACHASHEI LEV

Independent Examiner's Report to the Trustees of FRIENDS OF RACHASHEI LEV

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of FRIENDS OF RACHASHEI LEV ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

David Pollak
Independent Examiner

158 Cromwell Road
Salford
M6 6DE

FRIENDS OF RACHASHEI LEV

Statement of Financial Activities

Year ended 31 March 2024

		2024	2023
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	4	155,611	55,273
Total income		<u>155,611</u>	<u>55,273</u>
Expenditure			
Expenditure on raising funds:			
Costs of raising donations and legacies	5	6,451	–
Expenditure on charitable activities	6,7	162,213	33,051
Total expenditure		<u>168,664</u>	<u>33,051</u>
Net (expenditure)/income and net movement in funds		<u>(13,053)</u>	<u>22,222</u>
Reconciliation of funds			
Total funds brought forward		11,016	(11,206)
Total funds carried forward		<u>(2,037)</u>	<u>11,016</u>

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

The notes on pages 7 to 12 form part of these financial statements.

FRIENDS OF RACHASHEI LEV

Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Current assets			
Cash at bank and in hand		3,991	22,480
Creditors: amounts falling due within one year	13	6,028	11,464
Net current liabilities		(2,037)	11,016
Total assets less current liabilities		(2,037)	11,016
Net liabilities		(2,037)	11,016
Funds of the charity			
Unrestricted funds		(2,037)	11,016
Total charity funds	14	(2,037)	11,016

These financial statements were approved by the board of trustees and authorised for issue on 30 January 2025, and are signed on behalf of the board by:

Mr Y Rigal
Trustee

The notes on pages 7 to 12 form part of these financial statements.

FRIENDS OF RACHASHEI LEV

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 74 Durley Road, London, N16 5JS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

FRIENDS OF RACHASHEI LEV

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

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

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

FRIENDS OF RACHASHEI LEV

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations type 1	155,611	155,611	55,273	55,273

5. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies - Donations	6,451	6,451	—	—

FRIENDS OF RACHASHEI LEV

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Charitable activities	153,733	153,733	32,403	32,403
Support costs	8,480	8,480	648	648
	<u>162,213</u>	<u>162,213</u>	<u>33,051</u>	<u>33,051</u>

7. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Charitable activities	153,733	6,480	160,213	32,451
Governance costs	–	2,000	2,000	600
	<u>153,733</u>	<u>8,480</u>	<u>162,213</u>	<u>33,051</u>

8. Analysis of support costs

	Analysis of support costs £	Total 2024 £	Total 2023 £
Premises	4,130	4,130	–
General office	383	383	–
Finance costs	163	163	48
Governance costs	2,000	2,000	600
Legal and professional	1,804	1,804	–
	<u>8,480</u>	<u>8,480</u>	<u>648</u>

9. Analysis of grants

	2024 £	2023 £
Grants to institutions		
Grants to institutions	54,091	32,403
Grants to individuals		
Grants to individuals	99,642	–
Total grants	<u>153,733</u>	<u>32,403</u>

10. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>2,000</u>	<u>600</u>

FRIENDS OF RACHASHEI LEV

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

11. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	6,028	4,028
Other creditors	—	7,436
	<u>6,028</u>	<u>11,464</u>

14. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 20 24 £
General funds	<u>11,016</u>	<u>155,611</u>	<u>(168,664)</u>	<u>(2,037)</u>

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 20 23 £
General funds	<u>(11,206)</u>	<u>55,273</u>	<u>(33,051)</u>	<u>11,016</u>

FRIENDS OF RACHASHEI LEV

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Current assets	3,991	3,991
Creditors less than 1 year	(6,028)	(6,028)
Net liabilities	<u>(2,037)</u>	<u>(2,037)</u>

	Unrestricted Funds £	Total Funds 2023 £
Current assets	22,480	22,480
Creditors less than 1 year	(11,464)	(11,464)
Net liabilities	<u>11,016</u>	<u>11,016</u>