

COMPANY REGISTRATION NUMBER: 04074988

CHARITY REGISTRATION NUMBER: 1090858

# BNOS TSFAS Limited

Company Limited by Guarantee

## Financial Statements

30 September 2023

# **BNOS TSFAS Limited**

## **Trustees and other information**

**Year ended 30 September 2023**

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	<b>Page</b>
Trustees' annual report	<b>1-4</b>
Independent examiner's report to the trustees	<b>5</b>
Statement of financial activities	<b>6</b>
Statement of financial position	<b>7</b>
Statement of cash flows	<b>8</b>
Notes to the financial statements	<b>9-14</b>

# BNOS TSFAS Limited

## Trustees and other information

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The trustees present their report and the financial statements of the charity for the year ended 30 September 2023.

### Reference and administrative details

Registered charity name	BNOS TSFAS Limited
Charity registration number	1090858
Company registration number	04074988
Principal office	14 Wellington Street East Salford M7 2AX.
The trustee	Mr Jacob Freed Moses roitenbarg

Independent Examiners	The Accountant LTD 132 Broughton St Cheetham Hill, Manchester M8 8AN
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Bankers	Lloyds Bank Chelmsford Legg St OSC, 1 Legg Street Essex CM11JS
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# **BNOS TSFAS Limited**

## **Trustees' Annual Report (Incorporating the Director's Report)**

**Year ended 30 September 2023**

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

BNOS TSFAS is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 20 September 2000 as a company as amended by special resolution and the company number is 04074988. It was registered as charity on 01<sup>st</sup> March 2002 with a charity number 1090858

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day to day affairs are undertaken by Mr J Freed on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

#### **Risk review**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

# **BNOSTSFAS Limited**

## **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 30 September 2023**

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### **Achievements and performance**

The charity received £275,000 in donations during the year.

The charity paid out £270,000 by way of grants and support costs. The grants have been categorised for ease of reference and a full list of grants is available upon a written request to the trustees. The trustees consider this is line with SORP (FRS 102) paragraph 16.17 on the basis that the categories convey more meaningful information to the reader of the accounts.

and support costs of £1,500 comprising bank charges and general office expenses

The charity has low governance costs comprising professional fees.

There were no material fundraising costs during the year.

There was an overall net expenditure and movement in funds during the year amounting to £5,000.

## **BNOS TSFAS Limited**

### **Trustees' Annual Report (Incorporating the Director's Report) (*continued*) I**

**Year ended 30 September 2023**

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#### **Financial review**

The trustees feel that the year was an excellent one in terms of income from donations and grants paid out to the beneficiaries.

The trustees are delighted to have made many valuable contributions to the community as a result of these gains and donations and hope to be able to do so for many years to come.

#### **Reserves policy**

The Unrestricted Fund represents the unrestricted funds arising from past operating results. The trustees wish to keep reserves as low as possible in order to maximise paying out grants to Israel.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve practical.

The reserves stand at (£30,500.00) all of which are unrestricted.

#### **Plans for future periods**

The trustees plan to continue to raise funds for projects in line with the Trust Deed and pursue those objectives and projects with all the resources available to the charity.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 20<sup>th</sup> July 2024 and signed on behalf of the board of trustees by:



Jacob Freed  
Trustee

# **BNOS TSFAS Limited**

## **Independent Examiner's Report to the Trustees of BNOS TSFAS Limited**

### **Year ended 30 September 2023**

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I report to the trustees on my examination of the financial statements of The BNOS TSFAS Ltd ('the charity') for the year ended 30 September 2023.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statements of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)

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.

Independent Examiner  
Steven Kelly FCA

The Accountant LTD  
132 Broughton St  
Cheetham Hill,  
Manchester  
M8 8AN

**BNOS TSFAS Limited**  
**Statement of Financial Activities**  
**Year ended 30 September 2023**

		2023	2022
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	4	275,000	215,000
Total income		275,000	215,000
Expenditure			
Expenditure on charitable activities	5,6	270,000	207,000
Total expenditure		270,000	207,000
Net expenditure and net movement in fund		5,000	8,000
reconciliation of funds			)
total funds brought forward		(37,024.95)	(45,024.95)
total funds carried forward		(32,024.95)	(37,024.95)

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



**BNOS TSFAS Limited**  
**Statement of Financial Position**  
**Year ended 30 September 2023**

	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand		30,063.83	20,000
Creditors: amounts falling due within one year	13	(4,500)	(9,500)
Net current assets		25,563.83	10,500
Total assets		25,563.83	10,500
Creditors: amounts falling due after more than one year	14		(40,000)
Net assets		25,563.83	(8,000)
Funds of the charity			
Unrestricted funds		25,563.83	(8,000)
Total charity funds	15	<u>25,563.83</u>	<u>(8,000)</u>

For the year ending 30th September 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 20<sup>th</sup> July 2024, and are signed on behalf of the board by:



Mr Jacob Freed  
Trustee

# **BNOS TSFAS Limited**

## **Notes to the Financial Statements | Year ended 30 September 2023**

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### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the principal office is 14 Wellington Street East, Salford, M7 2AX.

### **2 Statement of compliance**

**BNOS TSFAS Limited**

**Notes to the Financial Statements** *(continued)*

**Year ended 30 September 2023**

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# BNOS TSFAS Limited

## Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

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### 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.

#### Donations and legacies

	Unrestricted £	Total Funds Funds 2023 £	Unrestricted £	Total Funds Funds 2022 £
Donations				
Donations	270,000	270,000	215,020	215,000

