

BRITISH FRIENDS OF KUPAT HA'IR
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

BRITISH FRIENDS OF KUPAT HA'IR

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr. J. D. G. Kruskal Mr. M. C. Elzas Mr. D. Lobenstein
Charity number	1092671
Principal address	93 Fairholt Road London N16 5EP
Independent examiner	Berish Hoffman ACA Landau Morley LLP 325-327 Oldfield Lane North Middlesex UB6 0FX

BRITISH FRIENDS OF KUPAT HA'IR

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BRITISH FRIENDS OF KUPAT HA'IR

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The primary object of the charity is to raise funds for and and make grants to Kupat Ha'ir, Israel. The objects of this charity are the relief of poverty and the relief of the aged, feeble and infirm amongst persons of the Jewish faith in any part of the world, and in particular in the town of Bnei Brak, Israel.

The objective is achieved through heightening public awareness of the charity and through the collection of monetary donations from individuals and companies.

There have been no changes in objects and policies during the year.

Apart from the trustees. the charity has not engaged volunteers.

Public benefit

The trustees have paid due regard to the public benefit guidance issued by the charity commission in deciding the allocation of funds.

Achievements and performance

Grants are made to organisations in accordance with the objectives of the charity.

Financial review

Resulting from the hard work of all those involved, total incoming resources for the year amounted to £722,103 (2020: £590,720). Grants to Kupat Ha'ir , Israel during the year amounted to £700,000 (2020: £530,000).

Grants are made dependent upon incoming resources and the Trustees wish to thank all those who contributed so generously through the year and whose contributions have made such a difference to Kupat Ha'ir, Israel.

In the current year, fundraising appeals were launched prior to Jewish festivals. These were successful in raising funds that were forwarded to the Israel branch of Kupat Ha'ir, to be used by the charity in fulfilment of its goals.

The charity's assets are held in the form of cash at bank. No investments are held.

The charity aims to distribute its unrestricted funds as soon as it is able , however at the same time sufficient reserves are maintained to meet grant payments for the foreseeable future. At the year end unrestricted reserves totalled £33,098 (£2020: £48,555).

The trustees have examined the major strategic business and operational risks which the charity faces and confirmed that systems have been established to enable regular reports to be made so that necessary steps can be taken to lessen these risks.

The Trustees believe that there is scope for the continuation and development of the activities of the charity.

Structure, governance and management

The charity is governed by a Trust Deed dated 1st of April 2002. The charity is a registered charity (charity number 1092671) in England and Wales and is unincorporated. The address of the principal office is 93 Fairholt Road, London, N16 5EP.

BRITISH FRIENDS OF KUPAT HA'IR

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr. J. D. G. Kruskal

Mr. M. C. Elzas

Mr. D. Lobenstein

When appointing new Trustees, efforts are made to recruit individuals with a breadth of interests, social awareness and knowledge of the Jewish community . Potential and newly appointed Trustees are provided with full information about the work of the charity.

The trustees determine the general policy of the charity and are responsible for its day to day running.

They meet regularly to assess the payment of grants.

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

Mr. D. Lobenstein

Trustee

Dated: 9 December 2021

BRITISH FRIENDS OF KUPAT HA'IR

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRITISH FRIENDS OF KUPAT HA'IR

I report to the trustees on my examination of the financial statements of British Friends of Kupat Ha'ir (the charity) for the year ended 31 March 2021.

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 2011 Act).

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

Independent examiner's statement

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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 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 financial statements to be reached.

Berish Hoffman ACA

Landau Morley LLP
325-327 Oldfield Lane North
Middlesex
UB6 0FX

Dated: 9 December 2021

BRITISH FRIENDS OF KUPAT HA'IR

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income from:</u>			
Donations and legacies	3	722,103	590,670
Investments	4	19	50
		<hr/>	<hr/>
Total income		722,122	590,720
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	5	737,579	566,196
		<hr/>	<hr/>
Net (expenditure)/income for the year/ Net movement in funds		(15,457)	24,524
Fund balances at 1 April 2020		48,555	24,031
		<hr/>	<hr/>
Fund balances at 31 March 2021		33,098	48,555
		<hr/>	<hr/>

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

All income and expenditure derive from continuing activities.

BRITISH FRIENDS OF KUPAT HA'IR

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Cash at bank and in hand		33,098		48,555	
		<u> </u>		<u> </u>	
Net current assets			33,098		48,555
			<u> </u>		<u> </u>
Income funds					
Unrestricted funds			33,098		48,555
			<u> </u>		<u> </u>
			33,098		48,555
			<u> </u>		<u> </u>

The financial statements were approved by the Trustees on 9 December 2021

Mr. D. Lobenstein
Trustee

BRITISH FRIENDS OF KUPAT HA'IR

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	11		(15,476)		24,474
Investing activities					
Investment income received		19		50	
		<hr/>		<hr/>	
Net cash generated from investing activities			19		50
Net cash used in financing activities			-		-
			<hr/>		<hr/>
Net (decrease)/increase in cash and cash equivalents			(15,457)		24,524
Cash and cash equivalents at beginning of year			48,555		24,031
			<hr/>		<hr/>
Cash and cash equivalents at end of year			33,098		48,555
			<hr/> <hr/>		<hr/> <hr/>

BRITISH FRIENDS OF KUPAT HA'IR

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

British Friends of Kupat Ha'ir is a charity registered in England and Wales and is unincorporated. The address of the principal office is 93 Fairholt Road, London, N16 5EP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Trust Deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, 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 charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1.5 Expenditure

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 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 governance of the charity apportioned to its charitable activities.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

BRITISH FRIENDS OF KUPAT HA'IR

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

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	722,103	590,670

4 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	19	50

5 Charitable activities

	2021	2020
	£	£
Grant funding of activities (see note 6)	700,000	530,000
Share of support costs (see note 7)	37,579	36,196
	737,579	566,196

BRITISH FRIENDS OF KUPAT HA'IR

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

6 Grants payable

	2021 £	2020 £
Grants to institutions:		
Kupat Ha'ir, Bnei Brak	700,000	530,000

Grants totalling £700,000 (2020: £530,000) were made to Kupat Ha'ir, Bnei Brak, Israel for the purpose of the relief of property and the relief of the aged, feeble and infirm in that town.

7 Support costs

	Support costs £	2021 £	2020 £
Advertising and PPS	34,090	34,090	31,016
Telephone	864	864	746
Bank and credit card charges	945	945	2,766
Accountancy fees	1,680	1,680	1,620
General expenses	-	-	48
	<u>37,579</u>	<u>37,579</u>	<u>36,196</u>
Analysed between			
Charitable activities	<u>37,579</u>	<u>37,579</u>	<u>36,196</u>

Support costs include governance costs of £1,680 (2020: £1,620).

Support costs include £1,680 (2020: £1,620) paid to the Independent Examiner.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration, reimbursement of expenses or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

BRITISH FRIENDS OF KUPAT HA'IR

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

10 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

11 Cash generated from operations	2021 £	2020 £
(Deficit)/surplus for the year	(15,457)	24,524
Adjustments for:		
Investment income recognised in statement of financial activities	(19)	(50)
Cash (absorbed by)/generated from operations	(15,476)	24,474

12 Analysis of changes in net funds

The charity had no debt during the year.