

BRITISH FRIENDS OF RETURN/SHUVU

England & Wales · Charity number 1100984

Details

Status Registered

Legal form Other

Registered 2003-12-02

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

Contact

Address 7 Eastville Avenue
London
NW11 0HD

Phone 07976250056

Email David@shuvu.org.uk

Website www.shuvu.org.uk

Activities

Objects: FOR THE PUBLIC BENEFIT TO PROMOTE THE EDUCATION (INCLUDING SOCIAL AND PHYSICAL TRAINING) OF YOUNG PEOPLE AND ADULTS IN ISRAEL AND THE UK IN SUCH WAYS AS THE CHARITY TRUSTEES THINK FIT, INCLUDING BY AWARDING SCHOLARSHIPS, MAINTENANCE ALLOWANCES OR GRANTS TENABLE AT ANY UNIVERSITY, COLLEGE OR INSTITUTION OF HIGHER OR FURTHER EDUCATION.

Activities: To pursue the objects of the charity with all the resources available to the charity.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** Education/training
- **Who:** Children/young People, People Of A Particular Ethnic Or Racial Origin

Geography

- **Area of benefit:** ISRAEL
- Israel
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-11-30	£419,531	£604,941	-	-
2023-11-30	£628,503	£563,317	£11,896	0
2022-11-30	£404,859	£460,271	-	-
2021-11-30	£330,903	£394,661	-	-
2020-11-30	£390,260	£358,021	-	-

Trustees

Name	Role	Appointed
DAVID BLACHMAN	Chair	
HENRY LAST		
JIZCHAK KRUSKAL		

Accounts

British Friends of Return / Shuvu
Unaudited Financial Statements
30 November 2024

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

British Friends of Return / Shuvu

Financial Statements

Year ended 30 November 2024

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British Friends of Return / Shuvu

Trustees' Annual Report

Year ended 30 November 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 November 2024.

Reference and administrative details

Registered charity name British Friends of Return / Shuvu

Charity registration number 1100984

Principal office 17 Golders Court
Woodstock Road
London
NW11 8QG

The trustees D Blachman
Y Kruskal
H Last

Independent examiner Mr Howard Schwalbe ACA
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

British Friends of Return / Shuvu

Trustees' Annual Report *(continued)*

Year ended 30 November 2024

Structure, governance and management

British Friends of Return / Shuvu is constituted under a deed dated 05 March 2003 as amended by supplemental deed dated 24 November 2003 and a subsequent amendment by resolution dated 07 May 2014. It is a registered charity with a charity number being 1100984 and was registered on 02 December 2003.

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 D Blachman 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.

British Friends of Return / Shuvu

Trustees' Annual Report *(continued)*

Year ended 30 November 2024

Objectives and activities

The objects of the charity are: for the public benefit to promote the education (including social and physical training) of young people and adults in Israel and the UK in such ways as the charity trustees think fit, including by awarding scholarships, maintenance allowances or grants tenable at any university, college or institution of higher or further education.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Grant making policy

The charity has established its grant making policy to achieve its objects for the public benefit. The charity invites applications for funding through contacting local philanthropists to contribute towards projects that both the trustees and the philanthropists feel are appropriate for the charity's objects.

The application of the funds by way of grants is to either institutions or individuals and is almost always to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter-term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Achievements and performance

The charity received £419,531 (2023: £622,681) in donations during the year and £603,441 (2023: £559,682) was paid out by way of grants and support costs. These grants were made in line with the stated objects of the charity and are payments to Shuvu, Israel.

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

The charity has governance costs comprising professional fees.

There were no investments made during the year.

Grants over £1,000 made during the year to institutions are as detailed in the accounts.

Fundraising costs incurred during the year are as detailed in the notes to the accounts.

Related party transactions are as disclosed in the notes to the accounts.

There was an overall net expenditure and net movement in funds for the year amounting to (£185,410) (2023: £65,186).

British Friends of Return / Shuvu

Trustees' Annual Report *(continued)*

Year ended 30 November 2024

Financial review

The trustees feel that the exceptional activity reflects the profile and standing within the local community. The impact for future year's expenditure is self-evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

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 of grants.

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 for donations which are seasonal.

The free reserves, being the net current liabilities of the charity, stand at (£173,515), (2023: £11,895) all of which are attributable to the unrestricted fund. The reason for the net liabilities is primarily due to loans extended to the charity by the trustees and others on an interest free basis. The trustees have confirmed they will not call in the loans to the detriment of the cash flow of the charity.

The charity has an overall deficit of £173,514 on its unrestricted reserves.

The trustees acknowledge the above and are confident that the charity will be able to continue for the foreseeable future. The trustees are committed to raising funds as well as loaning from their own funds to ensure the charity is able to repay its creditors as they fall due for repayment.

The trustees' annual report was approved on 10 September 2025 and signed on behalf of the board of trustees by:

D Blachman
Trustee

British Friends of Return / Shuvu

Independent Examiner's Report to the Trustees of British Friends of Return / Shuvu

Year ended 30 November 2024

I report to the trustees on my examination of the financial statements of British Friends of Return / Shuvu ('the charity') for the year ended 30 November 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

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 the Institute of Chartered Accountants in England and Wales (ICAEW), 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 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.

Mr Howard Schwalbe ACA

Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

10 September 2025

British Friends of Return / Shuvu

Statement of Financial Activities

Year ended 30 November 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	419,531	419,531	622,681
Investment income	5	—	—	5,822
Total income		<u>419,531</u>	<u>419,531</u>	<u>628,503</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	6	1,500	1,500	3,635
Expenditure on charitable activities	7,8	603,441	603,441	559,682
Total expenditure		<u>604,941</u>	<u>604,941</u>	<u>563,317</u>
Net (expenditure)/income and net movement in funds		<u>(185,410)</u>	<u>(185,410)</u>	<u>65,186</u>
Reconciliation of funds				
Total funds brought forward		11,896	11,896	(53,290)
Total funds carried forward		<u>(173,514)</u>	<u>(173,514)</u>	<u>11,896</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 8 to 14 form part of these financial statements.

British Friends of Return / Shuvu

Statement of Financial Position

30 November 2024

	Note	2024 £	£	2023 £
Fixed assets				
Tangible fixed assets	14		1	1
Current assets				
Debtors	15	–		15,560
Cash at bank and in hand		8,600		15,780
		<u>8,600</u>		<u>31,340</u>
Creditors: amounts falling due within one year	16	<u>182,115</u>		<u>19,445</u>
Net current liabilities			<u>(173,515)</u>	<u>11,895</u>
Total assets less current liabilities			<u>(173,514)</u>	<u>11,896</u>
Net liabilities			<u>(173,514)</u>	<u>11,896</u>
Funds of the charity				
Unrestricted funds			<u>(173,514)</u>	<u>11,896</u>
Total charity funds	17		<u>(173,514)</u>	<u>11,896</u>

These financial statements were approved by the board of trustees and authorised for issue on 10 September 2025, and are signed on behalf of the board by:

D Blachman
Trustee

The notes on pages 8 to 14 form part of these financial statements.

British Friends of Return / Shuvu

Notes to the Financial Statements

Year ended 30 November 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 17 Golders Court, Woodstock Road, London, NW11 8QG.

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

The charity has net current liabilities and an overall deficit on its reserves. The trustees acknowledge the above and are confident that the charity will be able to continue for the foreseeable future. The trustees are committed to raising funds as well as loaning from their own funds to ensure the charity is able to repay its creditors as they fall due for repayment. It is therefore appropriate to prepare these accounts on a going concern basis.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

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.

British Friends of Return / Shuvu

Notes to the Financial Statements *(continued)*

Year ended 30 November 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.

Tangible assets

Tangible assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

British Friends of Return / Shuvu

Notes to the Financial Statements *(continued)*

Year ended 30 November 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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	419,531	<u>419,531</u>	622,681	<u>622,681</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from investment properties	–	–	5,815	5,815
Bank interest receivable	–	–	7	7
	<u>–</u>	<u>–</u>	<u>5,822</u>	<u>5,822</u>

6. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Fundraising, marketing & advertising	1,500	<u>1,500</u>	3,635	<u>3,635</u>

British Friends of Return / Shuvu

Notes to the Financial Statements (continued)

Year ended 30 November 2024

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Charitable grants	563,858	563,858	545,729	545,729
Support costs	39,583	39,583	13,953	13,953
	<u>603,441</u>	<u>603,441</u>	<u>559,682</u>	<u>559,682</u>

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Charitable grants	563,858	35,313	599,171	556,923
Governance costs	—	4,270	4,270	2,759
	<u>563,858</u>	<u>39,583</u>	<u>603,441</u>	<u>559,682</u>

9. Analysis of support costs

	Analysis of support costs £	Total 2024 £	Total 2023 £
General office	35,311	35,311	11,194
Governance costs	4,272	4,272	2,760
	<u>39,583</u>	<u>39,583</u>	<u>13,954</u>

10. Analysis of grants

	2024 £	2023 £
Grants to institutions		
Shuvu, Israel	563,858	545,729
Total grants	<u>563,858</u>	<u>545,729</u>

11. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,440</u>	<u>1,440</u>

12. 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).

British Friends of Return / Shuvu

Notes to the Financial Statements *(continued)*

Year ended 30 November 2024

13. Trustee remuneration and expenses

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

14. Tangible fixed assets

	Fixtures and fittings £	Total £
Cost		
At 1 December 2023 and 30 November 2024	2,124	2,124
Depreciation		
At 1 December 2023 and 30 November 2024	2,123	2,123
Carrying amount		
At 30 November 2024	1	1
At 30 November 2023	1	1

15. Debtors

	2024 £	2023 £
Trade debtors	–	15,000
Other debtors	–	560
	–	15,560

16. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	1,440	2,880
Other creditors	180,675	16,565
	182,115	19,445

British Friends of Return / Shuvu

Notes to the Financial Statements *(continued)*

Year ended 30 November 2024

17. Analysis of charitable funds

Unrestricted funds

	At 01 Dec 2023 £	Income £	Expenditure £	At 30 Nov 2024 £
General funds	11,896	419,531	(604,941)	(173,514)

	At 01 Dec 2022 £	Income £	Expenditure £	At 30 Nov 2023 £
General funds	(53,290)	628,503	(563,317)	11,896

18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	1	1
Current assets	8,600	8,600
Creditors less than 1 year	(182,115)	(182,115)
Net liabilities	(173,514)	(173,514)

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	1	1
Current assets	31,340	31,340
Creditors less than 1 year	(19,445)	(19,445)
Net liabilities	11,896	11,896

19. Related parties

Mr D Blachman, trustee of British Friends of Return / Shuvu, is also director and minority shareholder of Grassdale Ltd.

Mr D Blachman, both personally and via his company, lent various sums to the charity during the year, and was repaid various sums during the year. The balance at the year-end owing to Mr D Blachman amounted to £30,675. This loan is on an interest free basis.

20. Taxation

British Friends of Return / Shuvu is a registered charity and therefore is not liable to income tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Accounts

British Friends of Return / Shuvu
Unaudited Financial Statements
30 November 2023

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
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British Friends of Return / Shuvu

Financial Statements

Year ended 30 November 2023

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British Friends of Return / Shuvu

Trustees' Annual Report

Year ended 30 November 2023

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

Reference and administrative details

Registered charity name	British Friends of Return / Shuvu		
Charity registration number	1100984		
Principal office	17 Golders Court Woodstock Road London NW11 8QG		
The trustees	D Blachman Y Kruskal H Last A Y Melinek (Retired 30 August 2023)		
Independent examiner	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL		

British Friends of Return / Shuvu

Trustees' Annual Report *(continued)*

Year ended 30 November 2023

Structure, governance and management

British Friends of Return / Shuvu is constituted under a deed dated 05 March 2003 as amended by supplemental deed dated 24 November 2003 and a subsequent amendment by resolution dated 07 May 2014. It is a registered charity with a charity number being 1100984 and was registered on 02 December 2003.

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 D Blachman 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.

British Friends of Return / Shuvu

Trustees' Annual Report *(continued)*

Year ended 30 November 2023

Objectives and activities

The objects of the charity are: for the public benefit to promote the education (including social and physical training) of young people and adults in Israel and the UK in such ways as the charity trustees think fit, including by awarding scholarships, maintenance allowances or grants tenable at any university, college or institution of higher or further education.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Grant making policy

The charity has established its grant making policy to achieve its objects for the public benefit. The charity invites applications for funding through contacting local philanthropists to contribute towards projects that both the trustees and the philanthropists feel are appropriate for the charities objects.

The application of the funds by way of grants is to either institutions or individuals and is almost always to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Achievements and performance

The charity received £622,681 in donations during the year and £559,682 was paid out by way of grants and support costs. These grants were made in line with the stated objects of the charity and are payments to Shuvu, Israel.

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

The charity has governance costs comprising professional fees.

There were no investments made during the year.

Grants over £1,000 made during the year to institutions are as detailed in the accounts.

Fundraising costs incurred during the year are as detailed in the notes to the accounts.

Related party transactions are as disclosed in the notes to the accounts.

There was an overall net income and net movement in funds for the year amounting to £65,186.

British Friends of Return / Shuvu

Trustees' Annual Report *(continued)*

Year ended 30 November 2023

Financial review

The trustees feel that the exceptional activity reflects the profile and standing within the local community. The impact for future year's expenditure is self evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

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 of grants.

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 for donations which are seasonal.

The free reserves, being the net current assets of the charity, stand at £11,895 all of which are attributable to the unrestricted fund.

The trustees' annual report was approved on 30 September 2024 and signed on behalf of the board of trustees by:

D Blachman
Trustee

British Friends of Return / Shuvu

Independent Examiner's Report to the Trustees of British Friends of Return / Shuvu

Year ended 30 November 2023

I report to the trustees on my examination of the financial statements of British Friends of Return / Shuvu ('the charity') for the year ended 30 November 2023.

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

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 the Institute of Chartered Accountants in England and Wales (ICAEW), 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 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.

Mr Howard Schwalbe ACA
Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

30 September 2024

British Friends of Return / Shuvu

Statement of Financial Activities

Year ended 30 November 2023

		2023		2022
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
Income and endowments				
Donations and legacies	4	622,681	622,681	404,857
Investment income	5	5,822	5,822	2
Total income		<u>628,503</u>	<u>628,503</u>	<u>404,859</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	6	3,635	3,635	3,024
Expenditure on charitable activities	7,8	559,682	559,682	457,247
Total expenditure		<u>563,317</u>	<u>563,317</u>	<u>460,271</u>
Net income/(expenditure) and net movement in funds		<u>65,186</u>	<u>65,186</u>	<u>(55,412)</u>
Reconciliation of funds				
Total funds brought forward		(53,290)	(53,290)	2,122
Total funds carried forward		<u>11,896</u>	<u>11,896</u>	<u>(53,290)</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 9 to 16 form part of these financial statements.

British Friends of Return / Shuvu

Statement of Financial Position

30 November 2023

	Note	2023 £	£	2022 £
Fixed assets				
Tangible fixed assets	14		1	1
Current assets				
Debtors	15	15,560		15,000
Cash at bank and in hand		15,780		14,779
		<u>31,340</u>		<u>29,779</u>
Creditors: amounts falling due within one year	16	<u>19,445</u>		<u>83,070</u>
Net current assets			<u>11,895</u>	<u>(53,291)</u>
Total assets less current liabilities			<u>11,896</u>	<u>(53,290)</u>
Net assets			<u>11,896</u>	<u>(53,290)</u>
Funds of the charity				
Unrestricted funds			<u>11,896</u>	<u>(53,290)</u>
Total charity funds	17		<u>11,896</u>	<u>(53,290)</u>

These financial statements were approved by the board of trustees and authorised for issue on 30 September 2024, and are signed on behalf of the board by:

D Blachman
Trustee

The notes on pages 9 to 16 form part of these financial statements.

British Friends of Return / Shuvu

Statement of Cash Flows

Year ended 30 November 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income/(expenditure)	65,186	(55,412)
<i>Adjustments for:</i>		
Dividends, interest and rents from investments	(5,815)	–
Other interest receivable and similar income	(7)	(2)
Accrued expenses/(income)	1,440	(144)
<i>Changes in:</i>		
Trade and other debtors	(560)	–
Trade and other creditors	(65,065)	62,696
Cash generated from operations	(4,821)	7,138
Interest received	7	2
Net cash (used in)/from operating activities	(4,814)	7,140
Cash flows from investing activities		
Dividends, interest and rents from investments	5,815	–
Net cash from investing activities	5,815	–
Net increase in cash and cash equivalents	1,001	7,140
Cash and cash equivalents at beginning of year	14,779	7,639
Cash and cash equivalents at end of year	15,780	14,779

The notes on pages 9 to 16 form part of these financial statements.

British Friends of Return / Shuvu

Notes to the Financial Statements

Year ended 30 November 2023

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 17 Golders Court, Woodstock Road, London, NW11 8QG.

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 did not require management to make judgements, estimates or assumptions that affect the amounts reported.

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.

British Friends of Return / Shuvu

Notes to the Financial Statements *(continued)*

Year ended 30 November 2023

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Year ended 30 November 2023

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.

British Friends of Return / Shuvu

Notes to the Financial Statements *(continued)*

Year ended 30 November 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	622,681	622,681	404,857	404,857

5. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from investment properties	5,815	5,815	–	–
Bank interest receivable	7	7	2	2
	<u>5,822</u>	<u>5,822</u>	<u>2</u>	<u>2</u>

6. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Fundraising, marketing & advertising	3,635	3,635	3,024	3,024

British Friends of Return / Shuvu

Notes to the Financial Statements (continued)

Year ended 30 November 2023

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Charitable grants	545,729	545,729	390,163	390,163
Support costs	13,953	13,953	67,084	67,084
	<u>559,682</u>	<u>559,682</u>	<u>457,247</u>	<u>457,247</u>

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Charitable grants	545,729	11,194	556,923	455,251
Governance costs	–	2,759	2,759	1,996
	<u>545,729</u>	<u>13,953</u>	<u>559,682</u>	<u>457,247</u>

9. Analysis of support costs

	Analysis of support costs £	Total 2023 £	Total 2022 £
General office	11,194	11,194	65,088
Governance costs	2,760	2,760	1,996
	<u>13,954</u>	<u>13,954</u>	<u>67,084</u>

10. Analysis of grants

	2023 £	2022 £
Grants to institutions		
Shuvu, Israel	545,729	390,163
Total grants	<u>545,729</u>	<u>390,163</u>

11. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,440	1,440

12. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

British Friends of Return / Shuvu

Notes to the Financial Statements *(continued)*

Year ended 30 November 2023

13. Trustee remuneration and expenses

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

14. Tangible fixed assets

	Fixtures and fittings £	Total £
Cost		
At 1 December 2022 and 30 November 2023	2,124	2,124
Depreciation		
At 1 December 2022 and 30 November 2023	2,123	2,123
Carrying amount		
At 30 November 2023	1	1
At 30 November 2022	1	1

15. Debtors

	2023 £	2022 £
Trade debtors	15,000	15,000
Other debtors	560	–
	15,560	15,000

16. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	–	16,965
Accruals and deferred income	2,880	1,440
Other creditors	16,565	64,665
	19,445	83,070

British Friends of Return / Shuvu

Notes to the Financial Statements *(continued)*

Year ended 30 November 2023

17. Analysis of charitable funds

Unrestricted funds

	At 1 December 2022 £	Income £	Expenditure £	At 30 November 2023 £
General funds	(53,290)	628,503	(563,317)	11,896

	At 1 December 2021 £	Income £	Expenditure £	At 30 November 2022 £
General funds	2,122	404,859	(460,271)	(53,290)

18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	1	1
Current assets	31,340	31,340
Creditors less than 1 year	(19,445)	(19,445)
Net assets	11,896	11,896

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	1	1
Current assets	29,779	29,779
Creditors less than 1 year	(83,070)	(83,070)
Net assets	(53,290)	(53,290)

19. Analysis of changes in net debt

	At 1 Dec 2022 £	Cash flows £	At 30 Nov 2023 £
Cash at bank and in hand	14,779	1,001	15,780

British Friends of Return / Shuvu

Notes to the Financial Statements *(continued)*

Year ended 30 November 2023

20. Related parties

Mr D Blachman, trustee of British Friends of Return / Shuvu, is also director and minority shareholder of Grassdale Ltd.

Mr D Blachman, both personally and via his company, lent various sums to the charity during the year, and was repaid various sums during the year. The balance at the year end owing to Mr D Blachman amounted to £16,565. This loan is on an interest free basis.

During the year Grassdale Estates Ltd was paid £10,000 for consultancy services provided to the charity. This is in line with market rates for such services.

Mr H Last, trustee of British Friends of Return / Shuvu, is also a director of New Venture Ltd. During the year New Venture Ltd was repaid £40,000 for the loan outstanding to it from the previous year. The balance owing at the year end was Nil.

21. Taxation

British Friends of Return / Shuvu is a registered charity and therefore is not liable to income tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Accounts

British Friends of Return / Shuvu
Unaudited Financial Statements
30 November 2022

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

British Friends of Return / Shuvu

Financial Statements

Year ended 30 November 2022

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Statement of financial position	7
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British Friends of Return / Shuvu

Trustees' Annual Report

Year ended 30 November 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 November 2022.

Reference and administrative details

Registered charity name	British Friends of Return / Shuvu
Charity registration number	1100984
Principal office	17 Golders Court Woodstock Road London NW11 8QG
The trustees	D Blachman Y Kruskal H Last A Y Melinek
Independent examiner	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

British Friends of Return / Shuvu

Trustees' Annual Report *(continued)*

Year ended 30 November 2022

Structure, governance and management

British Friends of Return / Shuvu is constituted under a deed dated 05 March 2003 as amended by supplemental deed dated 24 November 2003 and a subsequent amendment by resolution dated 07 May 2014. It is a registered charity with a charity number being 1100984 and was registered on 02 December 2003.

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 D Blachman 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.

British Friends of Return / Shuvu

Trustees' Annual Report *(continued)*

Year ended 30 November 2022

Objectives and activities

The objects of the charity are: for the public benefit to promote the education (including social and physical training) of young people and adults in Israel and the UK in such ways as the charity trustees think fit, including by awarding scholarships, maintenance allowances or grants tenable at any university, college or institution of higher or further education.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Grant making policy

The charity has established its grant making policy to achieve its objects for the public benefit. The charity invites applications for funding through contacting local philanthropists to contribute towards projects that both the trustees and the philanthropists feel are appropriate for the charities objects.

The application of the funds by way of grants is to either institutions or individuals and is almost always to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Achievements and performance

The charity received £404,857 in donations and advertising income during the year and £457,247 was paid out by way of grants and support costs. These grants were made in line with the stated objects of the charity and are payments to Shuvu, Israel.

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

The charity has governance costs comprising professional fees.

There were no investments made during the year.

Grants over £1,000 made during the year to institutions are as detailed in the accounts.

Fundraising costs incurred during the year are as detailed in the notes to the accounts.

Related party transactions are as disclosed in the notes to the accounts.

There was an overall net expenditure and net movement in funds for the year amounting to £(55,412).

British Friends of Return / Shuvu

Trustees' Annual Report *(continued)*

Year ended 30 November 2022

Financial review

The trustees feel that the exceptional activity reflects the profile and standing within the local community. The impact for future year's expenditure is self-evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

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 of grants.

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 for donations which are seasonal.

The free reserves, being the net current liabilities of the charity, stand at £53,291 all of which are attributable to the unrestricted fund. The reason for the net liabilities is primarily due to loans extended to the charity by the trustees on an interest free basis. The trustees have confirmed they will not call in the loans to the detriment of the cash flow of the charity. It is therefore appropriate to prepare these accounts on a going concern basis.

The trustees' annual report was approved on 6 November 2023 and signed on behalf of the board of trustees by:

D Blachman
Trustee

British Friends of Return / Shuvu

Independent Examiner's Report to the Trustees of British Friends of Return / Shuvu

Year ended 30 November 2022

I report to the trustees on my examination of the financial statements of British Friends of Return / Shuvu ('the charity') for the year ended 30 November 2022.

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

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 the Institute of Chartered Accountants in England and Wales (ICAEW), 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 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.

Mr Howard Schwalbe ACA

Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

6 November 2023

British Friends of Return / Shuvu

Statement of Financial Activities

Year ended 30 November 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	404,857	404,857	330,903
Investment income	5	2	2	–
Total income		<u>404,859</u>	<u>404,859</u>	<u>330,903</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	6	3,024	3,024	45,049
Expenditure on charitable activities	7,8	457,247	457,247	349,612
Total expenditure		<u>460,271</u>	<u>460,271</u>	<u>394,661</u>
Net expenditure and net movement in funds		<u>(55,412)</u>	<u>(55,412)</u>	<u>(63,758)</u>
Reconciliation of funds				
Total funds brought forward		2,122	2,122	65,880
Total funds carried forward		<u>(53,290)</u>	<u>(53,290)</u>	<u>2,122</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 8 to 14 form part of these financial statements.

British Friends of Return / Shuvu

Statement of Financial Position

30 November 2022

	Note	2022 £	£	2021 £
Fixed assets				
Tangible fixed assets	14		1	1
Current assets				
Debtors	15	15,000		15,000
Cash at bank and in hand		14,779		7,639
		<u>29,779</u>		<u>22,639</u>
Creditors: amounts falling due within one year	16	<u>83,070</u>		<u>20,518</u>
Net current liabilities			<u>(53,291)</u>	<u>2,121</u>
Total assets less current liabilities			<u>(53,290)</u>	<u>2,122</u>
Net liabilities			<u>(53,290)</u>	<u>2,122</u>
Funds of the charity				
Unrestricted funds			<u>(53,290)</u>	<u>2,122</u>
Total charity funds	17		<u>(53,290)</u>	<u>2,122</u>

These financial statements were approved by the board of trustees and authorised for issue on 6 November 2023, and are signed on behalf of the board by:

D Blachman
Trustee

The notes on pages 8 to 14 form part of these financial statements.

British Friends of Return / Shuvu

Notes to the Financial Statements

Year ended 30 November 2022

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 17 Golders Court, Woodstock Road, London, NW11 8QG.

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

The reason for the net liabilities is primarily due to loans extended to the charity by the trustees on an interest free basis. The trustees have confirmed they will not call in the loans to the detriment of the cash flow of the charity. It is therefore appropriate to prepare these accounts on a going concern basis.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

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.

British Friends of Return / Shuvu

Notes to the Financial Statements *(continued)*

Year ended 30 November 2022

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Year ended 30 November 2022

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.

British Friends of Return / Shuvu

Notes to the Financial Statements (continued)

Year ended 30 November 2022

3. Accounting policies (continued)

Financial instruments (continued)

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 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	404,857	404,857	330,903	330,903

5. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	2	2	–	–

6. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Fundraising, marketing & advertising	3,024	3,024	45,049	45,049

British Friends of Return / Shuvu

Notes to the Financial Statements (continued)

Year ended 30 November 2022

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Charitable grants	390,163	390,163	322,106	322,106
Support costs	67,084	67,084	27,506	27,506
	<u>457,247</u>	<u>457,247</u>	<u>349,612</u>	<u>349,612</u>

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2022 £	Total fund 2021 £
Charitable grants	390,163	65,088	455,251	347,062
Governance costs	–	1,996	1,996	2,550
	<u>390,163</u>	<u>67,084</u>	<u>457,247</u>	<u>349,612</u>

9. Analysis of support costs

	Analysis of support costs £	Total 2022 £	Total 2021 £
General office	65,088	65,088	24,956
Governance costs	1,996	1,996	2,550
	<u>67,084</u>	<u>67,084</u>	<u>27,506</u>

10. Analysis of grants

	2022 £	2021 £
Grants to institutions		
Shuvu, Israel	390,163	318,589
Total grants	<u>390,163</u>	<u>318,589</u>

11. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,440</u>	<u>1,320</u>

British Friends of Return / Shuvu

Notes to the Financial Statements *(continued)*

Year ended 30 November 2022

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	–	6,348

The average head count of employees during the year was Nil (2021: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Number of administrative staff	–	1

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

13. Trustee remuneration and expenses

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

14. Tangible fixed assets

	Fixtures and fittings	Total
	£	£
Cost		
At 1 December 2021 and 30 November 2022	2,124	2,124
Depreciation		
At 1 December 2021 and 30 November 2022	2,123	2,123
Carrying amount		
At 30 November 2022	1	1
At 30 November 2021	1	1

15. Debtors

	2022	2021
	£	£
Trade debtors	15,000	15,000

16. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	16,965	16,112
Accruals and deferred income	1,440	1,584
Other creditors	64,665	2,822
	83,070	20,518

British Friends of Return / Shuvu

Notes to the Financial Statements *(continued)*

Year ended 30 November 2022

17. Analysis of charitable funds

Unrestricted funds

	At 01 Dec 2021 £	Income £	Expenditure £	At 30 Nov 2022 £
General funds	2,122	404,859	(460,271)	(53,290)
	At 01 Dec 2020 £	Income £	Expenditure £	At 30 Nov 2021 £
General funds	65,880	330,903	(394,661)	2,122

18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	1	1
Current assets	29,779	29,779
Creditors less than 1 year	(83,070)	(83,070)
Net liabilities	(53,290)	(53,290)
	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	1	1
Current assets	22,639	22,639
Creditors less than 1 year	(20,518)	(20,518)
Net liabilities	2,122	2,122

19. Related parties

Mr D Blachman, trustee of British Friends of Return / Shuvu, is also director and minority shareholder of Grassdale Estates Ltd.

Mr D Blachman lent various sums to the charity during the year, and was repaid various sums during the year. The balance at the year-end owing to Mr D Blachman amounted to £17,422. This loan is on an interest free basis.

Grassdale Estates Ltd lent various sums to the charity during the year, and was repaid various sums during the year. The balance at the year-end owing to Grassdale Estates Ltd amounted to £47,243. This loan is on an interest free basis.

20. Taxation

British Friends of Return / Shuvu is a registered charity and therefore is not liable to income tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Accounts

British Friends of Return / Shuvu
Unaudited Financial Statements
30 November 2021

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

British Friends of Return / Shuvu

Financial Statements

Year ended 30 November 2021

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British Friends of Return / Shuvu

Trustees' Annual Report

Year ended 30 November 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 November 2021.

Reference and administrative details

Registered charity name British Friends of Return / Shuvu

Charity registration number 1100984

Principal office 17 Golders Court
Woodstock Road
London
NW11 8QG

The trustees

D Blachman
Y Kruskal
H Last
A Y Melinek

Independent examiner Mr Howard Schwalbe ACA
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

British Friends of Return / Shuvu

Trustees' Annual Report *(continued)*

Year ended 30 November 2021

Structure, governance and management

British Friends of Return / Shuvu is constituted under a deed dated 05 March 2003 as amended by supplemental deed dated 24 November 2003 and a subsequent amendment by resolution dated 07 May 2014. It is a registered charity with a charity number being 1100984 and was registered on 02 December 2003.

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 D Blachman 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.

British Friends of Return / Shuvu

Trustees' Annual Report *(continued)*

Year ended 30 November 2021

Objectives and activities

The objects of the charity are: for the public benefit to promote the education (including social and physical training) of young people and adults in Israel and the UK in such ways as the charity trustees think fit, including by awarding scholarships, maintenance allowances or grants tenable at any university, college or institution of higher or further education.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Grant making policy

The charity has established its grant making policy to achieve its objects for the public benefit. The charity invites applications for funding through contacting local philanthropists to contribute towards projects that both the trustees and the philanthropists feel are appropriate for the charities objects.

The application of the funds by way of grants is to either institutions or individuals and is almost always to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Achievements and performance

The charity received £330,903 in donations and advertising income during the year and £349,612 was paid out by way of grants and support costs. These grants were made in line with the stated objects of the charity and are payments to Shuvu, Israel.

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

The charity has governance costs comprising professional fees.

There were no investments made during the year.

Grants over £1,000 made during the year to institutions are as detailed in the accounts.

Fundraising costs incurred during the year are as detailed in the notes to the accounts. It represents a conscious decision by the trustees to devote resources to fundraising that has increased the profile of the charity. The results are self-evident.

Related party transactions are as disclosed in the notes to the accounts.

There was an overall net expenditure and net movement in funds for the year amounting to £(63,758).

British Friends of Return / Shuvu

Trustees' Annual Report *(continued)*

Year ended 30 November 2021

Financial review

The trustees feel that the exceptional activity reflects the profile and standing within the local community. The impact for future year's expenditure is self-evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

Coronavirus

The trustees consider there is no going concern issues relating to coronavirus but are monitoring the situation and will report on any significant matters next year.

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 of grants.

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 for donations which are seasonal.

The free reserves, being the net current liabilities of the charity, stand at £2,121 all of which are attributable to the unrestricted fund.

It is therefore appropriate to prepare these accounts on a going concern basis.

The trustees' annual report was approved on 12 September 2022 and signed on behalf of the board of trustees by:

D Blachman
Trustee

British Friends of Return / Shuvu

Independent Examiner's Report to the Trustees of British Friends of Return / Shuvu

Year ended 30 November 2021

I report to the trustees on my examination of the financial statements of British Friends of Return / Shuvu ('the charity') for the year ended 30 November 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 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

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 the Institute of Chartered Accountants in England and Wales (ICAEW), 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 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.

Mr Howard Schwalbe ACA

Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

12 September 2022

British Friends of Return / Shuvu

Statement of Financial Activities

Year ended 30 November 2021

		2021		2020
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
Income and endowments				
Donations and legacies	4	330,903	330,903	390,256
Investment income	5	—	—	4
Total income		<u>330,903</u>	<u>330,903</u>	<u>390,260</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	6	45,049	45,049	51,339
Expenditure on charitable activities	7,8	349,612	349,612	306,682
Total expenditure		<u>394,661</u>	<u>394,661</u>	<u>358,021</u>
Net (expenditure)/income and net movement in funds		<u>(63,758)</u>	<u>(63,758)</u>	<u>32,239</u>
Reconciliation of funds				
Total funds brought forward		65,880	65,880	33,642
Total funds carried forward		<u>2,122</u>	<u>2,122</u>	<u>65,880</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 8 to 14 form part of these financial statements.

British Friends of Return / Shuvu

Statement of Financial Position

30 November 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible fixed assets	14		1	1
Current assets				
Debtors	15	15,000		71,906
Cash at bank and in hand		7,639		10,644
		<u>22,639</u>		<u>82,550</u>
Creditors: amounts falling due within one year	16	<u>20,518</u>		<u>16,670</u>
Net current assets			<u>2,121</u>	<u>65,880</u>
Total assets less current liabilities			<u>2,122</u>	<u>65,881</u>
Net assets			<u>2,122</u>	<u>65,881</u>
Funds of the charity				
Unrestricted funds			<u>2,122</u>	<u>65,880</u>
Total charity funds	17		<u>2,122</u>	<u>65,880</u>

These financial statements were approved by the board of trustees and authorised for issue on 12 September 2022, and are signed on behalf of the board by:

D Blachman
Trustee

The notes on pages 8 to 14 form part of these financial statements.

British Friends of Return / Shuvu

Notes to the Financial Statements

Year ended 30 November 2021

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 17 Golders Court, Woodstock Road, London, NW11 8QG.

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 did not require management to make judgements, estimates or assumptions that affect the amounts reported.

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.

British Friends of Return / Shuvu

Notes to the Financial Statements *(continued)*

Year ended 30 November 2021

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Year ended 30 November 2021

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.

British Friends of Return / Shuvu

Notes to the Financial Statements *(continued)*

Year ended 30 November 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	330,903	330,903	390,256	390,256

5. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	—	—	4	4

6. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Fundraising, marketing & advertising	45,049	45,049	51,339	51,339

British Friends of Return / Shuvu

Notes to the Financial Statements (continued)

Year ended 30 November 2021

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Charitable grants	322,106	322,106	262,179	262,179
Support costs	27,506	27,506	44,504	44,503
	<u>349,612</u>	<u>349,612</u>	<u>306,683</u>	<u>306,682</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Charitable grants	3,517	318,589	24,956	347,062	304,372
Governance costs	—	—	2,550	2,550	2,310
	<u>3,517</u>	<u>318,589</u>	<u>27,506</u>	<u>349,612</u>	<u>306,682</u>

9. Analysis of support costs

	Analysis of support costs £	Total 2021 £	Total 2020 £
General office	24,956	24,956	42,193
Governance costs	2,550	2,550	2,310
	<u>27,506</u>	<u>27,506</u>	<u>44,503</u>

10. Analysis of grants

	2021 £	2020 £
Grants to institutions		
Shuvu, Israel	318,589	262,179
Total grants	<u>318,589</u>	<u>262,179</u>

11. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,584</u>	<u>1,440</u>

British Friends of Return / Shuvu

Notes to the Financial Statements *(continued)*

Year ended 30 November 2021

12. Staff costs

The average head count of employees during the year was 1 (2020: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Number of administrative staff	<u>1</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

13. Trustee remuneration and expenses

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

14. Tangible fixed assets

	Fixtures and fittings £	Total £
Cost		
At 1 December 2020 and 30 November 2021	<u>2,124</u>	<u>2,124</u>
Depreciation		
At 1 December 2020 and 30 November 2021	<u>2,123</u>	<u>2,123</u>
Carrying amount		
At 30 November 2021	<u>1</u>	<u>1</u>
At 30 November 2020	<u>1</u>	<u>1</u>

15. Debtors

	2021 £	2020 £
Trade debtors	<u>15,000</u>	<u>71,906</u>

16. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	16,112	15,230
Accruals and deferred income	1,584	1,440
Other creditors	<u>2,822</u>	<u>—</u>
	<u>20,518</u>	<u>16,670</u>

British Friends of Return / Shuvu

Notes to the Financial Statements *(continued)*

Year ended 30 November 2021

17. Analysis of charitable funds

Unrestricted funds

	At 01 Dec 2020 £	Income £	Expenditure £	At 30 Nov 2021 £
General funds	65,880	330,903	(394,661)	2,122
	At 01 Dec 2019 £	Income £	Expenditure £	At 30 Nov 2020 £
General funds	33,642	390,260	(358,022)	65,880

18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	1	1
Current assets	22,639	22,639
Creditors less than 1 year	(20,518)	(20,518)
Net assets	2,122	2,122
	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	1	1
Current assets	82,550	82,550
Creditors less than 1 year	(16,670)	(16,670)
Net assets	65,881	65,881

19. Related parties

Mr D Blachman, trustee of British Friends of Return / Shuvu, is also director and minority shareholder of Grassdale Estates Ltd.

Mr D Blachman lent various sums to the charity during the year, the balance at the year-end was £2,228. This loan is on an interest free basis.

Grassdale Estates Ltd invoiced the charity for fundraising consultancy relating to Shuvu Israel during the year. The amount invoiced was £39,000. The trustees are of the opinion that this consultancy represents good value for the charity.

20. Taxation

British Friends of Return / Shuvu is a registered charity and therefore is not liable to income tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Accounts

British Friends of Return / Shuvu
Unaudited Financial Statements
30 November 2020

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
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British Friends of Return / Shuvu

Financial Statements

Year ended 30 November 2020

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British Friends of Return / Shuvu

Trustees' Annual Report

Year ended 30 November 2020

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 November 2020.

Reference and administrative details

Registered charity name British Friends of Return / Shuvu

Charity registration number 1100984

Principal office 17 Golders Court
Woodstock Road
London
NW11 8QG

The trustees

D Blachman
Y Kruskal
H Last
A Y Melinek

Independent examiner Mr Howard Schwalbe ACA
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

British Friends of Return / Shuvu

Trustees' Annual Report *(continued)*

Year ended 30 November 2020

Structure, governance and management

British Friends of Return / Shuvu is constituted under a deed dated 05 March 2003 as amended by supplemental deed dated 24 November 2003 and a subsequent amendment by resolution dated 07 May 2014. It is a registered charity with a charity number being 1100984 and was registered on 02 December 2003.

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 D Blachman 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.

British Friends of Return / Shuvu

Trustees' Annual Report *(continued)*

Year ended 30 November 2020

Objectives and activities

The objects of the charity are: for the public benefit to promote the education (including social and physical training) of young people and adults in Israel and the UK in such ways as the charity trustees think fit, including by awarding scholarships, maintenance allowances or grants tenable at any university, college or institution of higher or further education.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Grant making policy

The charity has established its grant making policy to achieve its objects for the public benefit. The charity invites applications for funding through contacting local philanthropists to contribute towards projects that both the trustees and the philanthropists feel are appropriate for the charities objects.

The application of the funds by way of grants is to either institutions or individuals and is almost always to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Achievements and performance

The charity received £390,256 in donations and advertising income during the year and £306,683 was paid out by way of grants and support costs. These grants were made in line with the stated objects of the charity and are payments to Shuvu, Israel.

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

The charity has governance costs comprising professional fees.

There were no investments made during the year.

Grants over £1,000 made during the year to institutions are as detailed in the accounts.

Fundraising costs incurred during the year are as detailed in the notes to the accounts. It represents a conscious decision by the trustees to devote resources to fundraising that has increased the profile of the charity. The results are self evident.

Related party transactions are as disclosed in the notes to the accounts.

There was an overall net income and net movement in funds for the year amounting to £32,238.

British Friends of Return / Shuvu

Trustees' Annual Report *(continued)*

Year ended 30 November 2020

Financial review

The trustees feel that the exceptional activity reflects the profile and standing within the local community. The impact for future year's expenditure is self evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

Coronavirus

The charity has been affected by coronavirus as evidenced by the reduction in donations receivable. The trustees had adjusted the level of grants paid out accordingly. The trustees consider there is no going concern issues relating to coronavirus but are monitoring the situation and will report on any significant matters next year.

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 of grants.

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 for donations which are seasonal.

The free reserves, being the net current assets of the charity, stand at £65,880, all of which are attributable to the unrestricted fund.

The trustees' annual report was approved on 27 August 2021 and signed on behalf of the board of trustees by:

D Blachman
Trustee

British Friends of Return / Shuvu

Independent Examiner's Report to the Trustees of British Friends of Return / Shuvu

Year ended 30 November 2020

I report to the trustees on my examination of the financial statements of British Friends of Return / Shuvu ('the charity') for the year ended 30 November 2020.

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

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 the Institute of Chartered Accountants in England and Wales (ICAEW), 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 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.

Mr Howard Schwalbe ACA

Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

27 August 2021

British Friends of Return / Shuvu

Statement of Financial Activities

Year ended 30 November 2020

		2020		2019
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	390,256	390,256	683,288
Investment income	5	4	4	48
Total income		<u>390,260</u>	<u>390,260</u>	<u>683,336</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	6	51,339	51,339	124,404
Expenditure on charitable activities	7,8	306,683	306,682	530,396
Total expenditure		<u>358,022</u>	<u>358,021</u>	<u>654,800</u>
Net income and net movement in funds		<u>32,238</u>	<u>32,239</u>	<u>28,536</u>
Reconciliation of funds				
Total funds brought forward		33,642	33,642	5,106
Total funds carried forward		<u>65,880</u>	<u>65,880</u>	<u>33,642</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 8 to 14 form part of these financial statements.

British Friends of Return / Shuvu

Statement of Financial Position

30 November 2020

	Note	2020 £	£	2019 £
Fixed assets				
Tangible fixed assets	14		1	1
Current assets				
Debtors	15	71,906		46,609
Cash at bank and in hand		10,644		21,716
		<u>82,550</u>		<u>68,325</u>
Creditors: amounts falling due within one year	16	<u>16,670</u>		<u>34,684</u>
Net current assets			<u>65,880</u>	<u>33,641</u>
Total assets less current liabilities			<u>65,881</u>	<u>33,642</u>
Net assets			<u>65,881</u>	<u>33,642</u>
Funds of the charity				
Unrestricted funds			<u>65,880</u>	<u>33,642</u>
Total charity funds	17		<u>65,880</u>	<u>33,642</u>

These financial statements were approved by the board of trustees and authorised for issue on 27 August 2021, and are signed on behalf of the board by:

D Blachman
Trustee

The notes on pages 8 to 14 form part of these financial statements.

British Friends of Return / Shuvu

Notes to the Financial Statements

Year ended 30 November 2020

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 17 Golders Court, Woodstock Road, London, NW11 8QG.

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 did not require management to make judgements, estimates or assumptions that affect the amounts reported.

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.

British Friends of Return / Shuvu

Notes to the Financial Statements *(continued)*

Year ended 30 November 2020

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Year ended 30 November 2020

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.

British Friends of Return / Shuvu

Notes to the Financial Statements *(continued)*

Year ended 30 November 2020

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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 2020 £	Unrestricted Funds £	Total Funds 2019 £
Donations				
Donations	390,256	390,256	683,288	683,288

5. Investment income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Bank interest receivable	4	4	48	48

6. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Fundraising, marketing & advertising	51,339	51,339	124,404	124,404

British Friends of Return / Shuvu

Notes to the Financial Statements (continued)

Year ended 30 November 2020

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Charitable grants	262,179	262,179	432,486	432,486
Support costs	44,504	44,503	97,910	97,910
	<u>306,683</u>	<u>306,682</u>	<u>530,396</u>	<u>530,396</u>

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2020 £	Total fund 2019 £
Charitable grants	262,179	42,193	304,372	521,875
Governance costs	–	2,310	2,310	8,521
	<u>262,179</u>	<u>44,503</u>	<u>306,682</u>	<u>530,396</u>

9. Analysis of support costs

	Analysis of support costs £	Total 2020 £	Total 2019 £
General office	42,193	42,193	89,390
Governance costs	2,310	2,310	8,520
	<u>44,503</u>	<u>44,503</u>	<u>97,910</u>

10. Analysis of grants

	2020 £	2019 £
Grants to institutions		
Shuvu, Israel	262,179	432,361
Other grants	–	125
	<u>262,179</u>	<u>432,486</u>
Total grants	<u>262,179</u>	<u>432,486</u>

11. Independent examination fees

	2020 £	2019 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,440	1,440
	<u>1,440</u>	<u>1,440</u>

British Friends of Return / Shuvu

Notes to the Financial Statements *(continued)*

Year ended 30 November 2020

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£
Wages and salaries	<u>9,773</u>	<u>7,111</u>

The average head count of employees during the year was 1 (2019: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2020	2019
	No.	No.
Number of administrative staff	<u>1</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

13. Trustee remuneration and expenses

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

14. Tangible fixed assets

	Fixtures and fittings	Total
	£	£
Cost		
At 1 December 2019 and 30 November 2020	<u>2,124</u>	<u>2,124</u>
Depreciation		
At 1 December 2019 and 30 November 2020	<u>2,123</u>	<u>2,123</u>
Carrying amount		
At 30 November 2020	<u>1</u>	<u>1</u>
At 30 November 2019	<u>1</u>	<u>1</u>

15. Debtors

	2020	2019
	£	£
Trade debtors	<u>71,906</u>	<u>46,609</u>

16. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	15,230	33,244
Accruals and deferred income	<u>1,440</u>	<u>1,440</u>
	<u>16,670</u>	<u>34,684</u>

British Friends of Return / Shuvu

Notes to the Financial Statements *(continued)*

Year ended 30 November 2020

17. Analysis of charitable funds

Unrestricted funds

	At 01 Dec 2019 £	Income £	Expenditure £	At 30 Nov 2020 £
General funds	33,642	390,260	(358,022)	65,880
	At 01 Dec 2018 £	Income £	Expenditure £	At 30 Nov 2019 £
General funds	5,106	683,336	(654,800)	33,642

18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	1	1
Current assets	82,550	82,550
Creditors less than 1 year	(16,670)	(16,670)
Net assets	65,881	65,881
	Unrestricted Funds £	Total Funds 2019 £
Tangible fixed assets	1	1
Current assets	68,325	68,325
Creditors less than 1 year	(34,684)	(34,684)
Net assets	33,642	33,642

19. Related parties

Mr D Blachman, trustee of British Friends of Return / Shuvu, is also director and minority shareholder of Bramhope Estates as well as minority shareholder of Grassdale Estates Ltd.

Grassdale Estates Ltd invoiced the charity for fundraising consultancy relating to Shuvu Israel during the year. The amount invoiced was £24,000.

20. Taxation

British Friends of Return / Shuvu is a registered charity and therefore is not liable to income tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.