

**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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# British Friends of Return / Shuvu

## Trustees' Annual Report

### Year ended 30 November 2022

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

#### Reference and administrative details

<b>Registered charity name</b>	British Friends of Return / Shuvu
<b>Charity registration number</b>	1100984
<b>Principal office</b>	17 Golders Court Woodstock Road London NW11 8QG
<b>The trustees</b>	D Blachman Y Kruskal H Last A Y Melinek
<b>Independent examiner</b>	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**

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### **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**

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### **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**

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### **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**

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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
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
<b>Income and endowments</b>				
Donations and legacies	4	404,857	<b>404,857</b>	330,903
Investment income	5	2	<b>2</b>	–
<b>Total income</b>		<u>404,859</u>	<u><b>404,859</b></u>	<u>330,903</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of other trading activities	6	3,024	<b>3,024</b>	45,049
Expenditure on charitable activities	7,8	<u>457,247</u>	<u><b>457,247</b></u>	<u>349,612</u>
<b>Total expenditure</b>		<u>460,271</u>	<u><b>460,271</b></u>	<u>394,661</u>
<b>Net expenditure and net movement in funds</b>		<u>(55,412)</u>	<u><b>(55,412)</b></u>	<u>(63,758)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		2,122	<b>2,122</b>	65,880
<b>Total funds carried forward</b>		<u>(53,290)</u>	<u><b>(53,290)</b></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 £
<b>Fixed assets</b>				
Tangible fixed assets	14		1	1
<b>Current assets</b>				
Debtors	15	15,000		15,000
Cash at bank and in hand		14,779		7,639
		<u>29,779</u>		<u>22,639</u>
<b>Creditors: amounts falling due within one year</b>	16	<u>83,070</u>		<u>20,518</u>
<b>Net current liabilities</b>			<u>(53,291)</u>	<u>2,121</u>
<b>Total assets less current liabilities</b>			<u>(53,290)</u>	<u>2,122</u>
<b>Net liabilities</b>			<u>(53,290)</u>	<u>2,122</u>
<b>Funds of the charity</b>				
Unrestricted funds			<u>(53,290)</u>	<u>2,122</u>
<b>Total charity funds</b>	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

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### 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

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### 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 2022

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#### 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 £
<b>Donations</b>				
Donations	404,857	<b>404,857</b>	330,903	330,903

#### 5. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	2	<b>2</b>	–	–

#### 6. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Fundraising, marketing & advertising	3,024	<b>3,024</b>	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 £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Charitable grants	390,163	<b>390,163</b>	322,106	322,106
Support costs	67,084	<b>67,084</b>	27,506	27,506
	<u>457,247</u>	<u><b>457,247</b></u>	<u>349,612</u>	<u>349,612</u>

### 8. Expenditure on charitable activities by activity type

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

### 9. Analysis of support costs

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

### 10. Analysis of grants

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

### 11. Independent examination fees

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

# British Friends of Return / Shuvu

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

### Year ended 30 November 2022

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#### 12. Staff costs

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

	<b>2022</b>	2021
	<b>£</b>	£
Wages and salaries	<b>–</b>	<b>6,348</b>

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:

	<b>2022</b>	2021
	<b>No.</b>	No.
Number of administrative staff	<b>–</b>	<b>1</b>

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	<b>Total</b>
	£	£
<b>Cost</b>		
At 1 December 2021 and 30 November 2022	<b>2,124</b>	<b>2,124</b>
<b>Depreciation</b>		
At 1 December 2021 and 30 November 2022	<b>2,123</b>	<b>2,123</b>
<b>Carrying amount</b>		
At 30 November 2022	<b>1</b>	<b>1</b>
At 30 November 2021	<b>1</b>	<b>1</b>

#### 15. Debtors

	<b>2022</b>	2021
	<b>£</b>	£
Trade debtors	<b>15,000</b>	<b>15,000</b>

#### 16. Creditors: amounts falling due within one year

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

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# 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)
<b>Net liabilities</b>	<b>(53,290)</b>	<b>(53,290)</b>
	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)
<b>Net liabilities</b>	<b>2,122</b>	<b>2,122</b>

### 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.