

Friends of Shekel Hakodesh

Report

and

Financial

Statements

For The Year Ended

31 March 2021

Charity Number

1101566

Friends of Shekel Hakodesh

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Friends of Shekel Hakodesh

Trustees

Mr. Aron Kaff
Mr. Sije Drenfeld
Mr. Yechiel Mechel Ciment

Administration Address

Mr. Yechiel Mechel Ciment
9 Fairholt Road
London
N16 5EW

Charity Number **1101566**

Company Number **04700358**

Accountants

C Rosen

**Friends of Shekel Hakodesh
Report of the Trustees**

The Trustees present their annual report with accounts of the Charity for the Year Ended 31 March 2021.

Status and Administration

Friends of Shekel Hakodesh is constituted by trust deed, dated 6th August 2001 and is a Registered Charity.

Trustees

The Trustees in office throughout the year were:

Mr. Aron Kaff

Mr. Sije Direnfeld

Mr. Yechiel Mechel Ciment

No trustee has any beneficial interest in the Charity and all gave their time voluntarily.

Friends of Shekel Hakodesh

Report of the Trustees

Risk Assessment

The Charity has identified and assessed the major risks to which it is exposed, in particular those of safety and protection of the vulnerable young adults whilst in the Charity's care as well as the finances of the Charity. The Charity is satisfied that systems are in place and routinely assessed including procedures for Child Protection, Health and Safety, Vulnerable Adults Policy and Financial Management and Controls.

Responsibilities of the Trustees

Charity Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the Balance Sheet, date, and of its incoming resources, including income and expenditure for the financial year.

In preparing those financial statements, the Trustees should follow best practice and:

- a) Select suitable accounting policies and the apply them consistently.
- b) Make judgements and estimates that are reasonable and prudent.
- c) Follow applicable accounting standards and the Charities SORP October 2015, disclosing and explaining any departures in the financial statements.
- d) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them as Trustees to ensure that the financial statements comply with the Charity Law.

The Trustees are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other regularities.

Board Of Trustees

The members of the Board Of Trustees are set out on Page 1.

Approved by The Trustees of on 21 December 2021
and signed on behalf of them all.

Trustee

Mr. Yechiel Mechel Ciment

Friends of Shekel Hakodesh

Statement Of Financial Activities

For The Year Ended 31 March 2021

	Notes	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
INCOMING RESOURCES					
Activities to further the Charity's Objects	2	666,747	0	666,747	567,374
Interest Income		<u>15</u>	<u>0</u>	<u>15</u>	<u>0</u>
Total Incoming Resources		<u>666,762</u>	<u>0</u>	<u>666,762</u>	<u>567,374</u>
Total Incoming Resources		666,762	0	666,762	567,374
RESOURCES EXPENDED					
Cost of Generating Funds		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Incoming Resources Available For Charitable Application		666,762	0	666,762	567,374
Cost of Activities In Furtherance of the Charity's Objects	3	522,914	0	522,914	547,103
Governance Costs	5	<u>27,262</u>	<u>0</u>	<u>27,262</u>	<u>46,696</u>
Total Charitable Expenditure		550,176	0	550,176	593,799
Total Resources Expended	3	<u>550,176</u>	<u>0</u>	<u>550,176</u>	<u>593,799</u>
Net Movement In Funds		116,586	0	116,586	(26,425)
Transfer To / (From) Reserves		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Reserves for the Year		<u>116,586</u>	<u>0</u>	<u>116,586</u>	<u>(26,425)</u>
Total Funds Brought Forward		392,426	0	392,426	418,851
Total Funds Carried Forward	13	<u>£ 509,012</u>	<u>£ 0</u>	<u>£ 509,012</u>	<u>£ 392,426</u>

Friends of Shekel Hakodesh

Balance Sheet at 31 March 2021

	Notes	2021 £	2020 £
Fixed Assets			
Tangible Assets	7	<u>299,155</u>	<u>299,155</u>
		299,155	299,155
Current Assets			
Debtors	9	187,077	4,307
Cash at Bank and in Hand		<u>73,080</u>	<u>102,898</u>
		260,157	107,205
Creditors : Amounts falling due within one year	10	<u>(300)</u>	<u>(13,934)</u>
Net Current Assets		<u>259,857</u>	<u>93,271</u>
Total Assets less Current Liabilities		<u>559,012</u>	<u>392,426</u>
Creditors : Amounts falling due after more than one year	11	<u>(50,000)</u>	<u>0</u>
Net Assets	12	<u>£ 509,012</u>	<u>£ 392,426</u>
Restricted Funds	13	0	0
Unrestricted Funds	13	<u>509,012</u>	<u>392,426</u>
Total Funds		<u>£ 509,012</u>	<u>£ 392,426</u>

Approved by the Trustees on 21 December 2021, and signed on behalf of them all.

Mr. Yechiel Mechel Ciment
Trustee

The notes on pages 6 to 8 form part of these accounts.

Friends of Shekel Hakodesh

Notes To The Accounts - 31 March 2021

1) Principal Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006, Charities Act (Accounts and Reports) 2011, and the Financial Reporting Standard for Smaller Entities 102, and follow the recommendations in Accounting and Reporting By Charities: Statement of Recommended Practice (effective from April 2015), and the Companies Act 2006.

Cash Flow

The accounts do not include a cash flow statement because the charity as a small reporting entity is exempt from the requirement to prepare such a statement.

Donations and Fund Accounting

Donations received for the general and main purposes of the Charity is included as unrestricted funds in the Statement of Financial Activities when receivable.

Donations and Grants for activities restricted by the donors are taken to restricted funds if the wishes and conditions of the donor are legally binding on the Trustees.

Resources Expended

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

The irrecoverable element of VAT is included with the item of expense to which it relates.

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	2020 £
2) Incoming Funds				
Donations Received	638,458		638,458	549,705
Other Income	5,000		5,000	5,634
Rental Income	23,289		23,289	12,035
Total Income Generated	<u>£ 666,747</u>	<u>£ 0</u>	<u>£ 666,747</u>	<u>£ 567,374</u>

Friends of Shekel Hakodesh

Notes To The Accounts - 31 March 2021

	Unrestricted Funds	Restricted Funds	Total 2021 £	Total 2020 £
3) Analysis of Total Resources Expended				
Charitable Activities				
Cost of Activities In Furtherance of the Charity's Objects				
Donations and Grants	522,914	0	522,914	547,103
Books and Grants	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
 Total Charitable Activities	 522,914	 0	 522,914	 547,103
 Total Cost of Activities In Furtherance of the Charity's Objects	 <u>£ 522,914</u>	 <u>£ 0</u>	 <u>£ 522,914</u>	 <u>£ 547,103</u>
 4) Cost of Generating Funds			<u>£ 0</u>	<u>£ 0</u>
 5) Governance Costs				
Accountancy			300	300
Advertising			0	4,697
Bank Charges			189	38
Books and Publications			0	0
Council Tax			1,721	3,591
Insurance			1,074	2,248
Interest and Finance Charge			2,500	0
Legal			29	0
Light and Heat			1,023	1,295
Marketing			84	0
Printing, Postage and Stationery			4,066	2,823
Professional Fees and Consultancy			5,380	13,224
Rent			648	0
Repairs			6,110	8,887
Salaries			0	0
Software Expense			0	500
Travel			4,138	9,093
			<u>£ 27,262</u>	<u>£ 46,696</u>

6) Taxation

The Charity is exempt from taxation on its charitable activities.

7) Tangible Fixed Assets

	Land and Building	Motor Car £	Office Equipment £	Total £
Cost or valuation				
At 31 March 2020	299,155	0	0	299,155
Additions	0	0	0	0
Disposals	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
At 31 March 2021	299,155	0	0	299,155
Depreciation				
At 31 March 2020	0	0	0	0
Charge for the year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
At 31 March 2021	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Valuation				
31 March 2021	<u>£ 299,155</u>	<u>£ 0</u>	<u>£ 0</u>	<u>£ 299,155</u>
31 March 2020	<u>£ 299,155</u>	<u>£ 0</u>	<u>£ 0</u>	<u>£ 299,155</u>

The Fixed Assets were Purchased with the use of Restricted Funds.

8) The average number of Employees during the year, on a full time equivalent basis was	2021	2020
	<u>2</u>	<u>2</u>
No Employee was paid above £60,000 per year.		

Friends of Shekel Hakodesh
Notes To The Accounts - 31 March 2021

9) Debtors	2021	2020
	£	£
Trade Debtors	1,960	4,307
Other Debtors	<u>185,117</u>	<u>0</u>
	<u>£ 187,077</u>	<u>£ 4,307</u>

10) Creditors: Amounts falling due within one year	2021	2020
	£	£
Other Creditors	0	13,334
Accruals	<u>300</u>	<u>600</u>
	<u>£ 300</u>	<u>£ 13,934</u>

11) Creditors: Amounts falling due after more than one year	2021	2020
	£	£
Bank Loans and Overdrafts	<u>50,000</u>	<u>0</u>
Debt due after more than one year	<u>£ 50,000</u>	<u>£ 0</u>

12) Net Assets of The Charity's Funds

	Fixed Assets £	Net Current Assets £	Long Term Liabilities £	Fund Balances £
Restricted Funds	299,155	0	0	299,155
Unrestricted Funds	<u>0</u>	<u>209,857</u>	<u>(50,000)</u>	<u>159,857</u>
Total Funds	<u>£ 299,155</u>	<u>£ 209,857</u>	<u>£ (50,000)</u>	<u>£ 459,012</u>

13) Restricted Funds : Movements In The Year					
Balance at 31 March 2020	£	Income £	Expended £	Transfer To /(From) Reserves	Balance at 31 March 2021 £
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Funds	<u>£ 0</u>	<u>£ 0</u>	<u>£ 0</u>	<u>£ 0</u>	<u>£ 0</u>

13) Unrestricted Funds : Movements In The Year					
Balance at 31 March 2020	£	Income £	Expended £	Transfer To /(From) Reserves	Balance at 31 March 2021 £
General Reserve	<u>392,426</u>	<u>666,762</u>	<u>550,176</u>	<u>0</u>	<u>509,012</u>
Total Funds	<u>£ 392,426</u>	<u>£ 666,762</u>	<u>£ 550,176</u>	<u>£ 0</u>	<u>£ 509,012</u>

14) Related Party Transactions

No trustee nor any person connected with them received any remuneration, or claimed any expense, during the year, from this or any related Charity.
There were no Related Party Transactions in the Year.

**Accountants Report to the Trustees on the Unaudited Accounts of the Charity
Friends of Shekel Hakodesh
For the Year Ended 31 March 2021**

We report on the financial statements of Friends of Shekel Hakodesh for the Year Ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared, under the historical cost convention, and in accordance with the recommendations in Accounting and Reporting By Charities: Statement of Recommended Practice (Issued 2015), and the Financial Reporting Standard for Smaller Entities 102 (effective 2016), and the accounting policies set out therein.

Respective Responsibilities Of Trustees and Reporting Accountants

As described on page 3, the trustees of the charity are responsible for the preparation of the accounts, and they consider that the audit requirement of section 145 of the Charities Act 2011 (the Act) does not apply. It is our responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 249 of the Act, whether particular matters have come to our attention.

Basis of Accountant's Report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters.

These procedures provide only the assurance expressed in our opinion.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

Opinion

In our opinion, no matter has come to our attention,

- 1) which gives us reasonable cause to believe that, in any material respect, the requirements
 - a) to keep accounting records in accordance with section 130 of the Act; and
 - b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- 2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Date 21 December 2021

Reporting Accountant
C Rosen