

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

England & Wales · Charity number 1108623

Details

Other names	BFOS, FRIENDS OF SHEBA
Status	Registered
Legal form	Other
Registered	2005-03-17
Register	View on the Charity Commission register

Contact

Address	3 Court Lodge 48 Sloane Square London SW1W 8AT
Phone	02072599660
Email	evelyn@flodrive.com

Activities

Objects: THE OBJECTS OF THE CHARITY ARE THE RELIEF OF SICKNESS AND THE PRESERVATION AND PROTECTION OF HEALTH OF PATIENTS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER, IN ISRAEL (PARTICULARLY THOSE PATIENTS WHO ARE IN FINANCIAL NEED) BY PROVIDING, INTER ALIA, MEDICAL CARE AND TREATMENT FOR PERSONS IRRESPECTIVE OF THEIR NATIONALITY, RACE OR RELIGION AND FUNDING RESEARCH (PROVIDING AT ALL TIMES THE USEFUL RESULTS OF SUCH RESEARCH ARE DISSEMINATED TO THE PUBLIC FOR THEIR BENEFIT).

Activities: The support of the medical work carried out at the Sheba Medical Centre in the Tal Hashomer Hospital.

Classification

- **How:** Makes Grants To Organisations, Provides Services, Sponsors Or Undertakes Research
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** ISRAEL
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£359,287	£380,576	-	-
2024-03-31	£264,893	£273,027	-	-
2023-03-31	£650,827	£800,051	£106,337	0
2022-03-31	£228,368	£1,643	-	-
2021-03-31	£29,463	£100,535	-	-

Trustees

Name	Role	Appointed
Caroline Haim		2024-05-25
EVA REMBISZEWSKI		
Jennine Cooper		2024-05-25
LESLEY KHALASTCHI		2012-10-04

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

England & Wales - Charity number 1108623

Accounts

Charity registration number 1108623 (England and Wales)

**BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL
HASHOMER**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	E Rembiszewski L Khalastchi J Cooper C Haim	(Appointed 25 May 2024) (Appointed 25 May 2024)
Charity registration	England and Wales	1108623
Principal address	3 Court Lodge 48 Sloane Square London SW1W 8AT	
Independent examiner	Michael M. Bayer, FCA Hallswelle House 1 Hallswelle Road London NW11 0DH	
Bankers	National Westminster Bank PLC	

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

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BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their report and financial statements for the year ended 31 March 2025.

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

Objectives and activities

The charity's objects and focus of activities remain attracting donations from the public to support the medical work carried out at the Sheba Medical Centre in the Tel Hashomer Hospital in Israel.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. The Trustees have also had regard to the Charity Commission's guidance on public benefit when preparing this report, and consider that the public benefit criteria are satisfied by the charitable aims and objectives.

Activities

The Trustees consider that the performance of the charity during the year has been satisfactory.

Achievements and performance

Significant activities and achievements against objectives

In pursuance of the charity's objectives, grants totalling £319,900 (2024 - £272,000) were made to the Sheba Medical Centre.

Financial review

The results for the year and the financial position of the charity at the end of the financial year are shown in the Statement of Financial Activities and Balance Sheet on pages 4 and 5 respectively.

At the end of the year cash funds totalling £69,709 (2024 - £94,103) were held.

Donations received by the charity during the year totalled £359,201 (2024 - £264,811).

Reserves policy

As the charity has minimal expenses, it is the policy of the Trustees to pay funds to the Sheba Medical Centre as soon as is practicable after receipt and to maintain only a minimum level of reserves.

Major risks

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

The charity does not employ staff.

Plans for future periods

The Trustees will ensure that the charity continues to support the work of the hospital.

Structure, governance and management

The charity was established by a charitable trust deed on 10 March 2005.

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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

E Rembiszewski

V Aaron

(Resigned 25 May 2024)

S Smouha

(Resigned 25 May 2024)

C Philippsohn

(Resigned 25 May 2024)

L Khalastchi

J Cooper

(Appointed 25 May 2024)

C Haim

(Appointed 25 May 2024)

Recruitment and appointment of trustees

Appointment of Trustees is governed by the trust deed of the charity. Trustees may be appointed by proposal to a meeting of Trustees or by being co-opted by existing Trustees to fill a vacancy or as an additional trustee. Training needs are assessed according to each trustee's needs. The Trustees are officers of the organisation and are responsible for the day to day activities of the charity.

Organisational structure

The charity is organised so that the Trustees meet regularly to manage the charity's affairs.

The trust deed authorises the Trustees to make and hold investments using the general funds of the charity. No investments are currently held.

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

L Khalastchi

Trustee

12 February 2026

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

I report to the Trustees on my examination of the financial statements of British Friends of the Sheba Medical Centre at Tel Hashomer (the charity) for the year ended 31 March 2025.

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.

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. 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, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Michael M. Bayer, FCA

Chartered Accountant

Hallswelle House
1 Hallswelle Road
London
NW11 0DH
12 February 2026

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	3	359,201	-	359,201	264,811	-	264,811
Investments	4	86	-	86	82	-	82
Total income		<u>359,287</u>	<u>-</u>	<u>359,287</u>	<u>264,893</u>	<u>-</u>	<u>264,893</u>
Expenditure on:							
Raising funds	5	59,133	-	59,133	-	-	-
Charitable activities	6	321,443	-	321,443	273,027	-	273,027
Total expenditure		<u>380,576</u>	<u>-</u>	<u>380,576</u>	<u>273,027</u>	<u>-</u>	<u>273,027</u>
Net expenditure and movement in funds		(21,289)	-	(21,289)	(8,134)	-	(8,134)
Reconciliation of funds:							
Fund balances at 1 April 2024		<u>76,567</u>	<u>21,636</u>	<u>98,203</u>	<u>84,701</u>	<u>21,636</u>	<u>106,337</u>
Fund balances at 31 March 2025		<u>55,278</u>	<u>21,636</u>	<u>76,914</u>	<u>76,567</u>	<u>21,636</u>	<u>98,203</u>

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

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors	11	9,575		5,000	
Cash at bank and in hand		69,709		94,103	
		<u>79,284</u>		<u>99,103</u>	
Creditors: amounts falling due within one year	12	(2,370)		(900)	
Net current assets			76,914		98,203
			<u>76,914</u>		<u>98,203</u>
Income funds					
Restricted funds	13		21,636		21,636
Unrestricted funds			55,278		76,567
			<u>76,914</u>		<u>98,203</u>

The accounts were approved by the Trustees on 12 February 2026

L Khalastchi
Trustee

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

British Friends of the Sheba Medical Centre at Tel Hashomer is a charity registered with the Charity Commission for England and Wales. The charity's business address is 3 Court Lodge, 48 Sloane Square, London SW1W 8AT. The nature of the charity's operations and principal activities are set out in the Trustees' Report.

1.1 Accounting convention

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

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

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

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

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

Donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Resources expended

Resources expended are included in the statement of financial activities on an accruals basis.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

2 Critical accounting estimates and judgements

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

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

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	359,201	264,811

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	86	82

5 Raising funds

	2025 £	2024 £
Staging fundraising events	59,133	-

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

6 Charitable activities

	2025 £	2024 £
Grant funding of activities (see note 7)	319,900	272,000
Share of governance costs (see note 8)	1,543	1,027
	<u>321,443</u>	<u>273,027</u>

7 Grants payable

	2025 £	2024 £
Grants to institutions: Sheba Medical Centre at Tel Hashomer Hospital	319,900	272,000
	<u>319,900</u>	<u>272,000</u>

8 Support costs allocated to activities

	2025 £	2024 £
Governance costs	1,543	1,027
	<u>1,543</u>	<u>1,027</u>
Analysed between:		
Charitable activities	1,543	1,027
	<u>1,543</u>	<u>1,027</u>

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year, nor were any of them reimbursed any expenses during the year.

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-
	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

11 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Other debtors	9,575	-
Prepayments and accrued income	-	5,000
	<u>9,575</u>	<u>5,000</u>

12 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	2,370	900
	<u>2,370</u>	<u>900</u>

13 Restricted funds

The income funds of the charity include restricted funds comprising the following balances of donations and grants held on trust for specific purposes:

	At 1 April 2024	At 31 March 2025
	£	£
	21,636	21,636
	<u>21,636</u>	<u>21,636</u>
Previous year:	At 1 April 2023	At 31 March 2024
	£	£
	21,636	21,636
	<u>21,636</u>	<u>21,636</u>

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
General funds	76,567	359,287	(380,576)	55,278
	<u>76,567</u>	<u>359,287</u>	<u>(380,576)</u>	<u>55,278</u>

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

14 Unrestricted funds (Continued)

Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	84,701	264,893	(273,027)	76,567

15 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Current assets/(liabilities)	55,278	21,636	76,914
	<u>55,278</u>	<u>21,636</u>	<u>76,914</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Current assets/(liabilities)	76,567	21,636	98,203
	<u>76,567</u>	<u>21,636</u>	<u>98,203</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

England & Wales - Charity number 1108623

Accounts

Charity registration number 1108623

**BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL
HASHOMER**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	E Rembiszewski L Khalastchi J Cooper C Haim	(Appointed 25 May 2024) (Appointed 25 May 2024)
Charity number	1108623	
Principal address	3 Court Lodge 48 Sloane Square London SW1W 8AT	
Independent examiner	Michael M. Bayer, FCA Chartered Accountant	
Bankers	National Westminster Bank PLC	

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

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BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their report and financial statements for the year ended 31 March 2024.

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

Objectives and activities

The charity's objects and focus of activities remain attracting donations from the public to support the medical work carried out at the Sheba Medical Centre in the Tel Hashomer Hospital in Israel.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. The Trustees have also had regard to the Charity Commission's guidance on public benefit when preparing this report, and consider that the public benefit criteria are satisfied by the charitable aims and objectives.

The Trustees consider that the performance of the charity during the year has been satisfactory.

Achievements and performance

In pursuance of the charity's objectives, grants totalling £272,000 (2023 - £799,000) were made to the Sheba Medical Centre of which, in the previous year, £649,000 related to the earmarked funds referred to in the Financial Review section below.

Financial review

At the end of the year cash funds totalling £94,103 (2023 - £107,237) were held.

Grants received by the charity during the year totalled £264,811 (2023 - £650,800) of which, in the previous year, £649,000 was received from the Wolfson Foundation and The Wolfson Family Charitable Trust, specifically earmarked towards the cost of purchasing an MRI simulator and Long read sequencing equipment.

As the charity has minimal expenses, it is the policy of the Trustees to pay funds to the Sheba Medical Centre as soon as is practicable after receipt and to maintain only a minimum level of reserves.

The trust deed authorises the Trustees to make and hold investments using the general funds of the charity. No investments are currently held.

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

The charity does not employ staff.

The Trustees will ensure that the charity continues to support the work of the hospital.

Structure, governance and management

The charity was established by a charitable trust deed on 10 March 2005.

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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

E Rembiszewski	
V Aaron	(Resigned 25 May 2024)
S Smouha	(Resigned 25 May 2024)
C Philippsohn	(Resigned 25 May 2024)
L Khalastchi	
J Cooper	(Appointed 25 May 2024)
C Haim	(Appointed 25 May 2024)

Appointment of Trustees is governed by the trust deed of the charity. Trustees may be appointed by proposal to a meeting of Trustees or by being co-opted by existing Trustees to fill a vacancy or as an additional trustee. Training needs are assessed according to each trustee's needs. The Trustees are officers of the organisation and are responsible for the day to day activities of the charity.

The charity is organised so that the Trustees meet regularly to manage the charity's affairs.

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

L Khalastchi

Trustee

Dated: 29 January 2025

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

I report on the financial statements of the charity for the year ended 31 March 2024, which are set out on pages 4 to 11.

Respective responsibilities of Trustees and examiner

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

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

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

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

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

Michael M. Bayer, FCA
Chartered Accountant
Dated: 29 January 2025

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	264,811	-	264,811	1,800	649,000	650,800
Investments	4	82	-	82	27	-	27
Total income		264,893	-	264,893	1,827	649,000	650,827
Expenditure on:							
Charitable activities	5	273,027	-	273,027	151,051	649,000	800,051
Total expenditure		273,027	-	273,027	151,051	649,000	800,051
Net expenditure and movement in funds		(8,134)	-	(8,134)	(149,224)	-	(149,224)
Reconciliation of funds:							
Fund balances at 1 April 2023		84,701	21,636	106,337	233,925	21,636	255,561
Fund balances at 31 March 2024		76,567	21,636	98,203	84,701	21,636	106,337

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

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	10	5,000		-	
Cash at bank and in hand		94,103		107,237	
		<u>99,103</u>		<u>107,237</u>	
Creditors: amounts falling due within one year	11	(900)		(900)	
Net current assets			<u>98,203</u>		<u>106,337</u>
Income funds					
Restricted funds	12		21,636		21,636
Unrestricted funds			76,567		84,701
			<u>98,203</u>		<u>106,337</u>

The accounts were approved by the Trustees on 29 January 2025

L Khalastchi
Trustee

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

British Friends of the Sheba Medical Centre at Tel Hashomer is a charity registered with the Charity Commission for England and Wales. The charity's business address is 3 Court Lodge, 48 Sloane Square, London SW1W 8AT. The nature of the charity's operations and principal activities are set out in the Trustees' Report.

1.1 Accounting convention

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

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

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

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

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

Donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (Continued)

1.5 Resources expended

Resources expended are included in the statement of financial activities on an accruals basis.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

2 Critical accounting estimates and judgements

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

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

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	264,811	-	264,811	1,800	649,000	650,800

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	82	27

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

5 Charitable activities

	2024 £	2023 £
Grant funding of activities (see note 6)	272,000	799,000
Share of governance costs (see note 7)	1,027	1,051
	<u>273,027</u>	<u>800,051</u>
Analysis by fund		
Unrestricted funds	273,027	151,051
Restricted funds	-	649,000
	<u>273,027</u>	<u>800,051</u>
For the year ended 31 March 2023		
Unrestricted funds	151,051	
Restricted funds	649,000	
	<u>800,051</u>	

6 Grants payable

	2024 £	2023 £
Grants to institutions:		
Sheba Medical Centre at Tel Hashomer Hospital	272,000	799,000
	<u>272,000</u>	<u>799,000</u>

7 Support costs allocated to activities

	2024 £	2023 £
Governance costs	1,027	1,051
	<u>1,027</u>	<u>1,051</u>
Analysed between:		
Charitable activities	1,027	1,051
	<u>1,027</u>	<u>1,051</u>

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year, nor were any of them reimbursed any expenses during the year.

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

10 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Prepayments and accrued income	5,000	-

11 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	900	900

12 Restricted funds

The income funds of the charity include restricted funds comprising the following balances of donations and grants held on trust for specific purposes:

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
	21,636	-	-	21,636
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
	21,636	649,000	(649,000)	21,636

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	84,701	264,893	(273,027)	76,567
	<u>84,701</u>	<u>264,893</u>	<u>(273,027)</u>	<u>76,567</u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	233,925	1,827	(151,051)	84,701
	<u>233,925</u>	<u>1,827</u>	<u>(151,051)</u>	<u>84,701</u>

14 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Current assets/(liabilities)	76,567	21,636	98,203
	<u>76,567</u>	<u>21,636</u>	<u>98,203</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Current assets/(liabilities)	84,701	21,636	106,337
	<u>84,701</u>	<u>21,636</u>	<u>106,337</u>

15 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

England & Wales - Charity number 1108623

Accounts

Charity registration number 1108623

**BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL
HASHOMER**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	E Rembiszewski V Aaron S Smouha C Philippsohn L Khalastchi
Charity number	1108623
Principal address	3 Court Lodge 48 Sloane Square London SW1W 8AT
Independent examiner	Michael M. Bayer, FCA Chartered Accountant
Bankers	National Westminster Bank PLC

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

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Balance sheet	5
Notes to the financial statements	6 - 11

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report and financial statements for the year ended 31 March 2023.

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

Objectives and activities

The charity's objects and focus of activities remain attracting donations from the public to support the medical work carried out at the Sheba Medical Centre in the Tel Hashomer Hospital in Israel.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. The Trustees have also had regard to the Charity Commission's guidance on public benefit when preparing this report, and consider that the public benefit criteria are satisfied by the charitable aims and objectives.

The Trustees consider that the performance of the charity during the year has been satisfactory.

Achievements and performance

In pursuance of the charity's objectives, grants totalling £799,000 (2022 - £nil) were made to the Sheba Medical Centre, of which £649,000 related to the earmarked funds referred to in the Financial Review section below.

No donations were received from the October 2019 appeal (2022 - £450).

Financial review

At the end of the year cash funds totalling £107,237 (2022 - £256,461) were held.

Grants received by the charity during the year totalled £650,800 (2022 - £228,368), of which £649,000 (2022 - £nil) was received from the Wolfson Foundation and The Wolfson Family Charitable Trust, specifically earmarked towards the cost of purchasing an MRI simulator and Long read sequencing equipment.

During the previous year £225,518 was received as a one-off discretionary payment from the residue of the estate of a deceased individual.

As the charity has minimal expenses, it is the policy of the Trustees to pay funds to the Sheba Medical Centre as soon as is practicable after receipt and to maintain only a minimum level of reserves.

The trust deed authorises the Trustees to make and hold investments using the general funds of the charity. No investments are currently held.

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

The charity does not employ staff.

The Trustees will ensure that the charity continues to support the work of the hospital.

Structure, governance and management

The charity was established by a charitable trust deed on 10 March 2005.

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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

E Rembiszewski
V Aaron
S Smouha
C Philippsohn
L Khalastchi

Appointment of Trustees is governed by the trust deed of the charity. Trustees may be appointed by proposal to a meeting of Trustees or by being co-opted by existing Trustees to fill a vacancy or as an additional trustee. Training needs are assessed according to each trustee's needs. The Trustees are officers of the organisation and are responsible for the day to day activities of the charity.

The charity is organised so that the Trustees meet regularly to manage the charity's affairs.

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

L Khalastchi

Trustee

Dated: 3 October 2023

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

I report on the financial statements of the charity for the year ended 31 March 2023, which are set out on pages 4 to 11.

Respective responsibilities of Trustees and examiner

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

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

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

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

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

Michael M. Bayer, FCA
Chartered Accountant
Dated: 4 October 2023

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations	3	1,800	649,000	650,800	227,918	450	228,368
Bank interest received	4	27	-	27	-	-	-
Total income		<u>1,827</u>	<u>649,000</u>	<u>650,827</u>	<u>227,918</u>	<u>450</u>	<u>228,368</u>
Expenditure on:							
Raising funds	5	-	-	-	743	-	743
Charitable activities	6	151,051	649,000	800,051	900	-	900
Total expenditure		<u>151,051</u>	<u>649,000</u>	<u>800,051</u>	<u>1,643</u>	<u>-</u>	<u>1,643</u>
Net (expenditure)/income for the year/ Net movement in funds		(149,224)	-	(149,224)	226,275	450	226,725
Fund balances at 1 April 2022		<u>233,925</u>	<u>21,636</u>	<u>255,561</u>	<u>7,650</u>	<u>21,186</u>	<u>28,836</u>
Fund balances at 31 March 2023		<u><u>84,701</u></u>	<u><u>21,636</u></u>	<u><u>106,337</u></u>	<u><u>233,925</u></u>	<u><u>21,636</u></u>	<u><u>255,561</u></u>

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

All income and expenditure derive from continuing activities.

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		107,237		256,461	
Creditors: amounts falling due within one year	11	<u>(900)</u>		<u>(900)</u>	
Net current assets			<u>106,337</u>		<u>255,561</u>
Income funds					
Restricted funds	12		21,636		21,636
Unrestricted funds			<u>84,701</u>		<u>233,925</u>
			<u>106,337</u>		<u>255,561</u>

The accounts were approved by the Trustees on 3 October 2023

L Khalastchi
Trustee

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

British Friends of the Sheba Medical Centre at Tel Hashomer is a charity registered with the Charity Commission for England and Wales. The charity's business address is 3 Court Lodge, 48 Sloane Square, London SW1W 8AT. The nature of the charity's operations and principal activities are set out in the Trustees' Report.

1.1 Accounting convention

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

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

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

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

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

Donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Resources expended

Resources expended are included in the statement of financial activities on an accruals basis.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

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

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

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Donations

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations and gifts	1,800	649,000	650,800	227,918	450	228,368

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Bank interest received

	Unrestricted funds	Total
	2023 £	2022 £
Interest receivable	27	-
	<u>27</u>	<u>-</u>

5 Raising funds

	2023 £	2022 £
Advertising	-	743
	<u>-</u>	<u>743</u>

6 Charitable activities

	2023 £	2022 £
Grant funding of activities (see note 7)	799,000	-
Share of governance costs (see note 8)	1,051	900
	<u>800,051</u>	<u>900</u>
Analysis by fund		
Unrestricted funds	151,051	900
Restricted funds	649,000	-
	<u>800,051</u>	<u>900</u>
For the year ended 31 March 2022		
Unrestricted funds	<u>900</u>	

7 Grants payable

	2023 £	2022 £
Grants to institutions:		
Sheba Medical Centre at Tel Hashomer Hospital	799,000	-
	<u>799,000</u>	<u>-</u>

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Bank charges	-	151	151	-
Accountancy	-	900	900	900
	-	1,051	1,051	900
Analysed between Charitable activities	-	1,051	1,051	900

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year, nor were any of them reimbursed any expenses during the year.

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	900	900

12 Restricted funds

The income funds of the charity include restricted funds comprising the following balances of donations and grants held on trust for specific purposes:

Movement in funds			Movement in funds		
Balance at 1 April 2021	Incoming resources	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
£	£	£	£	£	£
21,186	450	21,636	649,000	(649,000)	21,636

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

13 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022
	£	£	£	£	£
Fund balances at 31 March 2023 are represented by:					
Current assets/(liabilities)	84,701	21,636	106,337	233,925	255,561
	<u>84,701</u>	<u>21,636</u>	<u>106,337</u>	<u>233,925</u>	<u>255,561</u>

14 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

England & Wales - Charity number 1108623

Accounts

Charity registration number 1108623

**BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL
HASHOMER**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	E Rembiszewski V Aaron S Smouha C Philippsohn L Khalastchi
Charity number	1108623
Principal address	3 Court Lodge 48 Sloane Square London SW1W 8AT
Independent examiner	Michael M. Bayer, FCA Chartered Accountant
Bankers	National Westminster Bank PLC

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

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BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their report and financial statements for the year ended 31 March 2022.

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

Objectives and activities

The charity's objects and focus of activities remain attracting donations from the public to support the medical work carried out at the Sheba Medical Centre in the Tel Hashomer Hospital in Israel.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. The Trustees have also had regard to the Charity Commission's guidance on public benefit when preparing this report, and consider that the public benefit criteria are satisfied by the charitable aims and objectives.

The Trustees consider that the performance of the charity during the year has been satisfactory.

Achievements and performance

In pursuance of the charity's objectives, during the previous year a grant of £99,000 was made to the Sheba Medical Centre. No grants were made in the current year.

Ongoing donations received from an appeal in October 2019 totalled £450 (2021 - £29,460).

Financial review

At the end of the year cash funds totalling £256,461 (2021 - £29,736) were held.

During the year £225,518 was received as a one-off discretionary payment from the residue of the estate of a deceased individual.

As the charity has minimal expenses, it is the policy of the Trustees to pay funds to the Sheba Medical Centre as soon as is practicable after receipt and to maintain only a minimum level of reserves.

The trust deed authorises the Trustees to make and hold investments using the general funds of the charity. No investments are currently held.

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

The charity does not employ staff.

The Trustees will ensure that the charity continues to support the work of the hospital.

Structure, governance and management

The charity was established by a charitable trust deed on 10 March 2005.

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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

E Rembiszewski
V Aaron
S Smouha
C Philippsohn
L Khalastchi

Appointment of Trustees is governed by the trust deed of the charity. Trustees may be appointed by proposal to a meeting of Trustees or by being co-opted by existing Trustees to fill a vacancy or as an additional trustee. Training needs are assessed according to each trustee's needs. The Trustees are officers of the organisation and are responsible for the day to day activities of the charity.

The charity is organised so that the Trustees meet regularly to manage the charity's affairs.

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

L Khalastchi

Trustee

Dated: 8 November 2022

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

I report on the financial statements of the charity for the year ended 31 March 2022, which are set out on pages 4 to 11.

Respective responsibilities of Trustees and examiner

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

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

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

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

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

Michael M. Bayer, FCA
Chartered Accountant
Dated: 10 November 2022

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
Income from:						
Donations	3	227,918	450	228,368	-	29,460
Bank interest received	4	-	-	-	3	3
Total income		227,918	450	228,368	3	29,460
Expenditure on:						
Raising funds	5	743	-	743	600	600
Charitable activities	6	900	-	900	935	99,000
Total expenditure		1,643	-	1,643	1,535	99,000
Net income/(expenditure) for the year/						
Net movement in funds		226,275	450	226,725	(1,532)	(69,540)
Fund balances at 1 April 2021		7,650	21,186	28,836	9,182	90,726
Fund balances at 31 March 2022		233,925	21,636	255,561	7,650	28,836

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

All income and expenditure derive from continuing activities.

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Cash at bank and in hand		256,461		29,736	
Creditors: amounts falling due within one year	11	<u>(900)</u>		<u>(900)</u>	
Net current assets			<u>255,561</u>		<u>28,836</u>
Income funds					
Restricted funds	12		21,636		21,186
Unrestricted funds			<u>233,925</u>		<u>7,650</u>
			<u>255,561</u>		<u>28,836</u>

The accounts were approved by the Trustees on 8 November 2022

L Khalastchi
Trustee

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

British Friends of the Sheba Medical Centre at Tel Hashomer is a charity registered with the Charity Commission for England and Wales. The charity's business address is 3 Court Lodge, 48 Sloane Square, London SW1W 8AT. The nature of the charity's operations and principal activities are set out in the Trustees' Report.

1.1 Accounting convention

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

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

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

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

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

Donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (Continued)

1.5 Resources expended

Resources expended are included in the statement of financial activities on an accruals basis.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

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

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

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Donations

	Unrestricted funds	Restricted funds	Total	Restricted funds
	2022 £	2022 £	2022 £	2021 £
Donations and gifts	227,918	450	228,368	29,460

4 Bank interest received

	Total	Unrestricted funds
	2022 £	2021 £
Interest receivable	-	3

5 Raising funds

	2022	2021
	£	£
Advertising	743	600

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Charitable activities

	2022 £	2021 £
Grant funding of activities (see note 7)	-	99,000
Share of governance costs (see note 8)	900	935
	<u>900</u>	<u>99,935</u>
Analysis by fund		
Unrestricted funds	900	935
Restricted funds	-	99,000
	<u>900</u>	<u>99,000</u>
For the year ended 31 March 2021		
Unrestricted funds	935	
Restricted funds	99,000	
	<u>99,935</u>	

7 Grants payable

	2022 £	2021 £
Grants to institutions:		
Sheba Medical Centre at Tel Hashomer Hospital	-	99,000
	<u>-</u>	<u>99,000</u>

8 Support costs

	Support costs £	Governance costs £	2022 £	2021 £
Bank charges	-	-	-	35
Accountancy	-	900	900	900
	<u>-</u>	<u>900</u>	<u>900</u>	<u>935</u>
Analysed between				
Charitable activities	-	900	900	935
	<u>-</u>	<u>900</u>	<u>900</u>	<u>935</u>

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year, nor were any of them reimbursed any expenses during the year.

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	900	900

12 Restricted funds

The income funds of the charity include restricted funds comprising the following balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds		
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 1 April 2021 £	Incoming resources £	Balance at 31 March 2022 £
	90,726	29,460	(99,000)	21,186	450	21,636

13 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Current assets/(liabilities)	233,925	21,636	255,561	7,650	21,186	28,836
	233,925	21,636	255,561	7,650	21,186	28,836

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2022*

14 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

England & Wales - Charity number 1108623

Accounts

Charity Registration No. 1108623

**BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL
HASHOMER**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	E Rembiszewski V Aaron S Smouha C Philippsohn L Khalastchi
Charity number	1108623
Principal address	3 Court Lodge 48 Sloane Square London SW1W 8AT
Independent examiner	Michael M. Bayer, FCA Chartered Accountant
Bankers	National Westminster Bank PLC

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

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BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

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

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

Objectives and activities

The charity's objects and focus of activities remain attracting donations from the public to support the medical work carried out at the Sheba Medical Centre in the Tel Hashomer Hospital in Israel.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. The Trustees have also had regard to the Charity Commission's guidance on public benefit when preparing this report, and consider that the public benefit criteria are satisfied by the charitable aims and objectives.

The Trustees consider that the performance of the charity during the year has been satisfactory.

Achievements and performance

In pursuance of the charity's objectives, during the year a grant of £99,000 (2020 - £95,484) was made to the Sheba Medical Centre.

Ongoing donations received from an appeal in October 2019 totalled £29,460, which is expected to be remitted to the Sheba Medical Centre shortly (2020 - donations from the October 2019 appeal totalled £90,726, which enabled the current year grant of £99,000 to the Sheba Medical Centre to be made).

Financial review

Ongoing donations received from an appeal in October 2019 totalled £29,460 (2020 - donations from the October 2019 appeal totalled £90,726),

At the end of the year cash funds totalling £29,736 (2020 - £101,708) were held.

As the charity has minimal expenses, it is the policy of the Trustees to pay funds to the Sheba Medical Centre as soon as is practicable after receipt and to maintain only a minimum level of reserves.

The trust deed authorises the Trustees to make and hold investments using the general funds of the charity. No investments are currently held.

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

The charity does not employ staff.

The Trustees will ensure that the charity continues to support the work of the hospital.

Structure, governance and management

The charity was established by a charitable trust deed on 10 March 2005.

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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

E Rembiszewski
V Aaron
S Smouha
C Philippsohn
L Khalastchi

Appointment of Trustees is governed by the trust deed of the charity. Trustees may be appointed by proposal to a meeting of Trustees or by being co-opted by existing Trustees to fill a vacancy or as an additional trustee. Training needs are assessed according to each trustee's needs. The Trustees are officers of the organisation and are responsible for the day to day activities of the charity.

The charity is organised so that the Trustees meet regularly to manage the charity's affairs.

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

L Khalastchi
Trustee
Dated: 11 October 2021

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

I report on the financial statements of the charity for the year ended 31 March 2021, which are set out on pages 4 to 11.

Respective responsibilities of Trustees and examiner

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

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

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

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

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

Michael M. Bayer, FCA
Chartered Accountant
Dated: 13 October 2021

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations	3	-	29,460	29,460	-	90,726	90,726
Bank interest received	4	3	-	3	12	-	12
Total income		3	29,460	29,463	12	90,726	90,738
Expenditure on:							
Raising funds	5	600	-	600	-	-	-
Charitable activities	6	935	99,000	99,935	96,441	-	96,441
Total resources expended		1,535	99,000	100,535	96,441	-	96,441
Net expenditure for the year/ Net movement in funds		(1,532)	(69,540)	(71,072)	(96,429)	90,726	(5,703)
Fund balances at 1 April 2020		9,182	90,726	99,908	105,611	-	105,611
Fund balances at 31 March 2021		7,650	21,186	28,836	9,182	90,726	99,908

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

All income and expenditure derive from continuing activities.

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Cash at bank and in hand		29,736		101,708	
Creditors: amounts falling due within one year	11	<u>(900)</u>		<u>(1,800)</u>	
Net current assets			<u>28,836</u>		<u>99,908</u>
Income funds					
Restricted funds	12		21,186		90,726
Unrestricted funds			<u>7,650</u>		<u>9,182</u>
			<u>28,836</u>		<u>99,908</u>

The accounts were approved by the Trustees on 11 October 2021

L Khalastchi
Trustee

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

British Friends of the Sheba Medical Centre at Tel Hashomer is a charity registered with the Charity Commission for England and Wales. The charity's business address is 3 Court Lodge, 48 Sloane Square, London SW1W 8AT. The nature of the charity's operations and principal activities are set out in the Trustees' Report.

1.1 Accounting convention

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

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

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

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

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

Donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (Continued)

1.5 Resources expended

Resources expended are included in the statement of financial activities on an accruals basis.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

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

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

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

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

3 Donations

	Restricted funds	Restricted funds
	2021	2020
	£	£
Donations and gifts	29,460	90,726
	<u> </u>	<u> </u>

4 Bank interest received

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	3	12
	<u> </u>	<u> </u>

5 Raising funds

	2021	2020
	£	£
Advertising	600	-
	<u> </u>	<u> </u>

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6 Charitable activities

	2021 £	2020 £
Grant funding of activities (see note 7)	99,000	95,484
Share of governance costs (see note 8)	935	957
	<u>99,935</u>	<u>96,441</u>
Analysis by fund		
Unrestricted funds	935	96,441
Restricted funds	99,000	-
	<u>99,935</u>	<u>96,441</u>
For the year ended 31 March 2020		
Unrestricted funds	<u>96,441</u>	

7 Grants payable

	2021 £	2020 £
Grants to institutions:		
Sheba Medical Centre at Tel Hashomer Hospital	<u>99,000</u>	<u>95,484</u>

8 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Bank charges	-	35	35	-	49	49
Accountancy	-	900	900	-	900	900
General expenses	-	-	-	-	8	8
	<u>-</u>	<u>935</u>	<u>935</u>	<u>-</u>	<u>957</u>	<u>957</u>
Analysed between						
Charitable activities	<u>-</u>	<u>935</u>	<u>935</u>	<u>-</u>	<u>957</u>	<u>957</u>

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year, nor were any of them reimbursed any expenses during the year.

10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

11 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	900	1,800

12 Restricted funds

The income funds of the charity include restricted funds comprising the following balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		
	Incoming resources £	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
	90,726	90,726	29,460	(99,000)	21,186

13 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Current assets/ (liabilities)	7,650	21,186	28,836	9,182	90,726	99,908
	7,650	21,186	28,836	9,182	90,726	99,908

BRITISH FRIENDS OF THE SHEBA MEDICAL CENTRE AT TEL HASHOMER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

14 Related party transactions

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