

**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

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

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# 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***

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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***

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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**

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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 £
<b>Income from:</b>							
Donations	3	-	29,460	29,460	-	90,726	90,726
Bank interest received	4	3	-	3	12	-	12
<b>Total income</b>		3	29,460	29,463	12	90,726	90,738
<b>Expenditure on:</b>							
Raising funds	5	600	-	600	-	-	-
Charitable activities	6	935	99,000	99,935	96,441	-	96,441
<b>Total resources expended</b>		1,535	99,000	100,535	96,441	-	96,441
<b>Net expenditure for the year/ Net movement in funds</b>		(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
<b>Fund balances at 31 March 2021</b>		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 £	£
<b>Current assets</b>					
Cash at bank and in hand		29,736		101,708	
<b>Creditors: amounts falling due within one year</b>	<b>11</b>	(900)		(1,800)	
Net current assets			28,836		99,908
<b>Income funds</b>					
Restricted funds	<b>12</b>		21,186		90,726
Unrestricted funds			7,650		9,182
			28,836		99,908

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***

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### **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**

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### **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

### 4 Bank interest received

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	3	12

### 5 Raising funds

	2021	2020
	£	£
Advertising	600	-

# 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>
<b>Analysis by fund</b>		
Unrestricted funds	935	96,441
Restricted funds	99,000	-
	<u>99,935</u>	<u>96,441</u>
<b>For the year ended 31 March 2020</b>		
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	-	935	935	-	957	957
	<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***

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### **14 Related party transactions**

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