

FRIENDS OF BNEI AKIVA (BACHAD)

England & Wales · Charity number 1109706

Details

Status Registered

Legal form Charitable company

Company number [05373032](#)

Registered 2005-05-26

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

Contact

Address 2 Hallswelle Road
London
NW11 0DJ

Phone 02082091319

Email bachad@bauk.org

Activities

Objects: (1) TO FOSTER PROMOTE AND ORGANISE THE EDUCATION (INCLUDING EDUCATION IN THE JEWISH RELIGION) AND ALSO THE VOCATIONAL TRAINING OF JEWISH YOUTH IN THE UNITED KINGDOM AND IN ISRAEL AND IN PARTICULAR (BUT WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING) WITH A VIEW TO JEWISH YOUTH BEING RENDERED FIT FOR LIFE IN ISRAEL AND ELSEWHERE.(2) TO ESTABLISH AND MAINTAIN OR CONTRIBUTE TO THE ESTABLISHMENT OR MAINTENANCE OF ANY INSTITUTION OR INSTITUTIONS FOR THE RELIGIOUS OR VOCATIONAL EDUCATION OR TRAINING OF JEWISH YOUTH WHETHER IN THE UNITED KINGDOM OR ELSEWHERE.(3) TO EDIT PRINT AND PUBLISH AND TO ASSIST OR COLLABORATE WITH OTHERS IN EDITING PRINTING AND PUBLISHING ANY BOOKS PERIODICALS OR OTHER PUBLICATIONS IN THE ENGLISH, HEBREW OR ANY OTHER LANGUAGE WHICH THE TRUSTEES MAY CONSIDER CALCULATED TO PROMOTE AND ADVANCE IN THE UNITED KINGDOM OR ELSEWHERE THE JEWISH RELIGION OR ANY BRANCH OF EDUCATION OR VOCATIONAL TRAINING OF JEWISH YOUTH.(4) GENERALLY BY SUCH MEANS (WHETHER OR NOT SIMILAR TO ANY OF THOSE IN THIS CLAUSE BEFORE MENTIONED) AS MAY FROM TIME TO TIME BE CONSIDERED EXPEDIENT AND WHETHER IN THE UNITED KINGDOM OR ELSEWHERE TO FOSTER AND PROMOTE THE ADVANCEMENT OF THE JEWISH RELIGION THE EDUCATION OF JEWISH YOUTH AND THE TRAINING OF SUCH YOUTH.

Activities: To foster and promote education (including education in the Jewish religion) for Jewish youth in the UK and in Israel

Classification

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

Geography

- **Area of benefit:** UNITED KINGDOM AND IN ISRAEL
- Manchester City
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£141,735	£390,347	-	-
2024-09-30	£417,610	£443,970	-	-
2023-09-30	£203,594	£385,944	-	-
2022-09-30	£542,477	£430,399	£2,317,825	0
2021-09-30	£88,017	£215,436	-	-
2020-09-30	£449,425	£337,284	-	-

Trustees

Name	Role	Appointed
Sean Melnick	Chair	2019-04-14
MICHAEL WEINSTEIN		2016-04-14
Steven Anthony Blumgart		2020-03-01

FRIENDS OF BNEI AKIVA (BACHAD)

England & Wales - Charity number 1109706

Accounts

COMPANY REGISTRATION NUMBER: 05373032

CHARITY REGISTRATION NUMBER: 1109706

**Friends of Bnei Akiva (Bachad)
Company Limited by Guarantee
Unaudited Financial Statements
30 September 2025**

HAROLD EVERETT WREFORD LLP

Chartered accountants
Hallswelle House
1 Hallswelle Road
London
England
NW11 0DH

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Financial Statements

Year ended 30 September 2025

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Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 September 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2025.

Reference and administrative details

Registered charity name	Friends of Bnei Akiva (Bachad)
Charity registration number	1109706
Company registration number	05373032
Principal office and registered office	2 Hallswelle Road London NW11 0DJ

The trustees

Mr S Blumgart
Mr M Weinstein
Mr S Melnick

Independent examiner

P P Smulovitch
Hallswelle House
1 Hallswelle Road
London
England
NW11 0DH

Structure, governance and management

GOVERNING DOCUMENT

Friends of Bnei Akiva (Bachad) is a charitable company, limited by guarantee, incorporated on 22 February 2005 and registered as a charity with the Charity Commission on 26 May 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

APPOINTMENT OF TRUSTEES

The directors of the company are also charity trustees for the purposes of charity law. The charitable company is managed by a board of trustees which is responsible for setting the strategic direction of the organisation and for establishing policy. The trustees are appointed by the board on the recommendation of other members of the board.

TRUSTEE INDUCTION AND TRAINING

All longstanding trustees are already familiar with the practical work of the charity and new trustees are encouraged to attend board meetings to familiarise themselves with the charity and the context within which it operates.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2025

Structure, governance and management *(continued)*

ORGANISATION STRUCTURE

As mentioned above, the charity is managed by a board of trustees.

The trustees meet on a regular basis to deal with special business. The Charity works closely, in a spirit of friendship and co-operation with Bnei Akiva. Its members are made up of parents, former members and well-wishers. They support the work with fund-raising and collecting donations for capital projects, as well as supporting Bnei Akiva with funds for its educational work.

RELATED PARTIES

The charity has a close relationship with Bnei Akiva for whom it supplies financial and other support. Bnei Akiva is the world's largest religious Zionist youth organisation, active all over the world, with over 50,000 members.

RISK MANAGEMENT

The trustees have conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, and visitors to the youth centres. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity. The charity manages its financial risk by setting a reserves policy which is regularly reviewed by trustees.

Objectives and activities

The principal objectives of the charity throughout the year have been to foster and promote education (including education in the Jewish Religion) for Jewish youth in The United Kingdom and in Israel. These objectives are achieved by providing support, financial and otherwise, to Bnei Akiva.

The charity also provides grants for needy individuals children towards the cost of various Bnei Akiva camps, Israel trips, and other events.

The charity has youth centres in Manchester and London for the purposes of achieving these objectives.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The main areas of charitable activities are the provision and maintenance of the youth centres in London and Salford, organising events and providing grants to Bnei Akiva.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2025

Financial review

During the year, the charity's funds have been applied in furtherance of its objectives and the day to day running of the charity.

In the year to 30 September 2025, incoming resources amounted to £141,735 (2024: £417,610) and resources expended amounted to £390,347 (2024: £443,970).

At 30 September 2025, the charity had a total unrestricted fund balance of £1,860,503 (2024: £2,109,115).

There have been no changes in the accounting policies of the charity during the year.

The charity will continue to depend on donors and past and present members who have supported our activities.

The trustees would like to express our gratitude to our donors, members, and volunteers who have generously given of their time and effort and have contributed towards the charity's activities and objectives.

RESERVE POLICY

The trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission and have concluded that the general reserves amounting to £1,860,503 (2024: £2,109,115) are necessary to maintain the day to day running of the charity and to achieve its objectives.

PUBLIC BENEFIT

The trustees have considered the guidance published by the Charity Commission and believe that the charity in carrying out its objectives, fully complies with these requirements. In particular the work with fund-raising and collecting donations for capital projects, and supporting Bnei Akiva with funds for its educational work and supporting Jewish youth through traditional religious education and social activities automatically gives rise to a public benefit. Each year the trustees review the objectives and activities of the charity to ensure that they continue to reflect these aims. In carrying out this review the trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on the advancement of religion for the public benefit.

Plans for future periods

The charity plans to continue the activities as outlined above.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2025

The trustees' annual report and the strategic report were approved on 29 April 2026 and signed on behalf of the board of trustees by:

Mr S Melnick
Trustee

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Friends of Bnei Akiva (Bachad)

Year ended 30 September 2025

I report to the trustees on my examination of the financial statements of Friends of Bnei Akiva (Bachad) ('the charity') for the year ended 30 September 2025.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

P P Smulovitch
Independent Examiner

Hallswelle House
1 Hallswelle Road
London
England
NW11 0DH

29 April 2026

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 September 2025

		2025		2024
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
Income and endowments				
Donations and legacies	5	92,153	92,153	367,685
Other income	6	49,582	49,582	49,925
Total income		<u>141,735</u>	<u>141,735</u>	<u>417,610</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	40,296	40,296	19,511
Expenditure on charitable activities	8	350,051	350,051	424,459
Total expenditure		<u>390,347</u>	<u>390,347</u>	<u>443,970</u>
Net expenditure and net movement in funds		<u>(248,612)</u>	<u>(248,612)</u>	<u>(26,360)</u>
Reconciliation of funds				
Total funds brought forward		2,109,115	2,109,115	2,135,475
Total funds carried forward		<u>1,860,503</u>	<u>1,860,503</u>	<u>2,109,115</u>

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

The notes on pages 10 to 15 form part of these financial statements.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Statement of Financial Position

30 September 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	13	2,743,778	2,746,360
Current assets			
Debtors	14	1,304	59,018
Cash at bank and in hand		62,257	34,205
		<u>63,561</u>	<u>93,223</u>
Creditors: amounts falling due within one year	15	<u>221,771</u>	<u>185,403</u>
Net current liabilities		<u>158,210</u>	<u>92,180</u>
Total assets less current liabilities		<u>2,585,568</u>	<u>2,654,180</u>
Creditors: amounts falling due after more than one year	16	<u>725,065</u>	<u>545,065</u>
Net assets		<u>1,860,503</u>	<u>2,109,115</u>
Funds of the charity			
Unrestricted funds:			
Revaluation reserve		1,081,488	1,081,488
Other unrestricted income funds		779,015	1,027,627
Total unrestricted funds		<u>1,860,503</u>	<u>2,109,115</u>
Total charity funds	17	<u>1,860,503</u>	<u>2,109,115</u>

For the year ending 30 September 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 10 to 15 form part of these financial statements.

Friends of Bnei Akiva (Bachad)
Company Limited by Guarantee
Statement of Financial Position *(continued)*
30 September 2025

These financial statements were approved by the board of trustees and authorised for issue on 29 April 2026, and are signed on behalf of the board by:

Mr S Melnick
Trustee

The notes on pages 10 to 15 form part of these financial statements.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Statement of Cash Flows

Year ended 30 September 2025

	2025 £	2024 £
Cash flows from operating activities		
Net expenditure	(248,612)	(26,360)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	2,582	2,985
Accrued (income)/expenses	(14,321)	14,321
<i>Changes in:</i>		
Trade and other debtors	57,714	(40,260)
Trade and other creditors	230,689	49,713
Cash generated from operations	28,052	399
Net cash from operating activities	28,052	399
Cash flows from investing activities		
Purchase of tangible assets	—	(8,676)
Net cash used in investing activities	—	(8,676)
Net increase/(decrease) in cash and cash equivalents	28,052	(8,277)
Cash and cash equivalents at beginning of year	34,205	42,482
Cash and cash equivalents at end of year	62,257	34,205

The notes on pages 10 to 15 form part of these financial statements.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 September 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 2 Hallswelle Road, London, NW11 ODJ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

General funds are unrestrictated funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each of the restricted funds is set out in the notes to the financial statements.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates. Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of fundraising activities carried out by the charity. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity. All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of the resources.

Tangible assets

Freehold properties are shown at valuation and the other fixed assets are initially recorded at cost. No depreciation is provided on freehold land and buildings as the charity has a policy and practice of regular repairs and maintenance (charges for which are recognised in the income and expenditure account) such that the freehold land and buildings is maintained at its existing state.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2025

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings & equipment	-	20% reducing balance
Religious artefacts	-	2% straight line

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Limited by guarantee

Friends of Bnei Akiva (Bachad) is a charitable company, limited by guarantee, incorporated on 22 February 2005 and registered as a charity with the Charity Commission on 26 May 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations and covenants	109,024	109,024	379,960	379,960
Other rental and hall hire	8,694	8,694	8,908	8,908
Events and appeals	(25,565)	(25,565)	(21,183)	(21,183)
	<u>92,153</u>	<u>92,153</u>	<u>367,685</u>	<u>367,685</u>

6. Other income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Rents received	<u>49,582</u>	<u>49,582</u>	<u>49,925</u>	<u>49,925</u>

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2025

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Costs of raising donations and legacies - Donations	<u>40,296</u>	<u>40,296</u>	<u>19,511</u>	<u>19,511</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Grants paid	226,269	226,269	304,188	304,188
Support costs	<u>123,782</u>	<u>123,782</u>	<u>120,271</u>	<u>120,271</u>
	<u>350,051</u>	<u>350,051</u>	<u>424,459</u>	<u>424,459</u>

9. Analysis of support costs

	Analysis of Support costs £	Total 2025 £	Total 2024 £
Premises	75,614	75,614	76,856
General office	44,617	44,617	39,762
Governance costs	<u>3,551</u>	<u>3,551</u>	<u>3,654</u>
	<u>123,782</u>	<u>123,782</u>	<u>120,272</u>

10. Net expenditure

Net expenditure is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>2,582</u>	<u>2,985</u>

11. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>3,360</u>	<u>3,360</u>

12. Trustee remuneration and expenses

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

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2025

13. Tangible fixed assets

	Land and buildings £	Equipment £	Torah scrolls £	Total £
Cost				
At 1 October 2024 and 30 September 2025	<u>2,700,000</u>	<u>37,723</u>	<u>48,665</u>	<u>2,786,388</u>
Depreciation				
At 1 October 2024	—	29,675	10,353	40,028
Charge for the year	—	<u>1,609</u>	<u>973</u>	<u>2,582</u>
At 30 September 2025	<u>—</u>	<u>31,284</u>	<u>11,326</u>	<u>42,610</u>
Carrying amount				
At 30 September 2025	<u>2,700,000</u>	<u>6,439</u>	<u>37,339</u>	<u>2,743,778</u>
At 30 September 2024	<u>2,700,000</u>	<u>8,048</u>	<u>38,312</u>	<u>2,746,360</u>

14. Debtors

	2025 £	2024 £
Trade debtors	—	6,628
Tax on gift aid	<u>1,304</u>	<u>52,390</u>
	<u>1,304</u>	<u>59,018</u>

15. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	3,360	17,681
Other creditors	<u>218,411</u>	<u>167,722</u>
	<u>221,771</u>	<u>185,403</u>

Other creditors relate to amounts due to Bnei Akiva of Gt Britain & Ireland.

16. Creditors: amounts falling due after more than one year

	2025 £	2024 £
Other creditors	<u>725,065</u>	<u>545,065</u>

Other creditors wholly comprise of an interest free loan from one of the trustees amounting to £725,065 (2024 £545,065).

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2025

17. Analysis of charitable funds

Unrestricted funds

	At 1 October 2024	Income	Expenditure	At 30 September 2025
	£	£	£	£
Unrestricted Fund - General Fund	1,027,627	141,735	(390,347)	779,015
Revaluation reserve	1,081,488	—	—	1,081,488
	<u>2,109,115</u>	<u>141,735</u>	<u>(390,347)</u>	<u>1,860,503</u>

	At 1 October 2023	Income	Expenditure	At 30 September 2024
	£	£	£	£
Unrestricted Fund - General Fund	1,053,987	417,610	(443,970)	1,027,627
Revaluation reserve	1,081,488	—	—	1,081,488
	<u>2,135,475</u>	<u>417,610</u>	<u>(443,970)</u>	<u>2,109,115</u>

18. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	2,743,778	2,743,778
Current assets	63,561	63,561
Creditors less than 1 year	(221,771)	(221,771)
Creditors greater than 1 year	(725,065)	(725,065)
Net assets	<u>1,860,503</u>	<u>1,860,503</u>

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	2,746,360	2,746,360
Current assets	93,223	93,223
Creditors less than 1 year	(185,403)	(185,403)
Creditors greater than 1 year	(545,065)	(545,065)
Net assets	<u>2,109,115</u>	<u>2,109,115</u>

19. Analysis of changes in net debt

	At 1 Oct 2024	Cash flows	At 30 Sep 2025
	£	£	£
Cash at bank and in hand	<u>34,205</u>	<u>28,052</u>	<u>62,257</u>

FRIENDS OF BNEI AKIVA (BACHAD)

England & Wales - Charity number 1109706

Accounts

COMPANY REGISTRATION NUMBER: 05373032

CHARITY REGISTRATION NUMBER: 1109706

Friends of Bnei Akiva (Bachad)
Company Limited by Guarantee
Unaudited Financial Statements
30 September 2024

GK & CO. LLP

Chartered accountants
Hallswelle House
1 Hallswelle Road
London
England
NW11 0DH

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Financial Statements

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Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 September 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2024.

Reference and administrative details

Registered charity name Friends of Bnei Akiva (Bachad)

Charity registration number 1109706

Company registration number 05373032

Principal office and registered office 2 Hallswelle Road
London
NW11 0DJ

The trustees

Mr S Blumgart
Mr M Weinstein
Mr S Melnick

Independent examiner P P Smulovitch
Hallswelle House
1 Hallswelle Road
London
England
NW11 0DH

Structure, governance and management

GOVERNING DOCUMENT

Friends of Bnei Akiva (Bachad) is a charitable company, limited by guarantee, incorporated on 22 February 2005 and registered as a charity with the Charity Commission on 26 May 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

APPOINTMENT OF TRUSTEES

The directors of the company are also charity trustees for the purposes of charity law. The charitable company is managed by a board of trustees which is responsible for setting the strategic direction of the organisation and for establishing policy. The trustees are appointed by the board on the recommendation of other members of the board.

TRUSTEE INDUCTION AND TRAINING

All longstanding trustees are already familiar with the practical work of the charity and new trustees are encouraged to attend board meetings to familiarise themselves with the charity and the context within which it operates.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2024

Structure, governance and management *(continued)*

ORGANISATION STRUCTURE

As mentioned above, the charity is managed by a board of trustees.

The trustees meet on a regular basis to deal with special business. The Charity works closely, in a spirit of friendship and co-operation with Bnei Akiva. Its members are made up of parents, former members and well-wishers. They support the work with fund-raising and collecting donations for capital projects, as well as supporting Bnei Akiva with funds for its educational work.

RELATED PARTIES

The charity has a close relationship with Bnei Akiva for whom it supplies financial and other support. Bnei Akiva is the world's largest religious Zionist youth organisation, active all over the world, with over 50,000 members.

RISK MANAGEMENT

The trustees have conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, and visitors to the youth centres. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity. The charity manages its financial risk by setting a reserves policy which is regularly reviewed by trustees.

Objectives and activities

The principal objectives of the charity throughout the year have been to foster and promote education (including education in the Jewish Religion) for Jewish youth in The United Kingdom and in Israel. These objectives are achieved by providing support, financial and otherwise, to Bnei Akiva.

The charity also provides grants for needy individuals children towards the cost of various Bnei Akiva camps, Israel trips, and other events.

The charity has youth centres in Manchester and London for the purposes of achieving these objectives.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The main areas of charitable activities are the provision and maintenance of the youth centres in London and Salford, organising events and providing grants to Bnei Akiva.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2024

Financial review

During the year, the charity's funds have been applied in furtherance of its objectives and the day to day running of the charity.

In the year to 30 September 2024, incoming resources amounted to £417,610 (2023: £203,594) and resources expended amounted to £443,970 (2023: £385,944).

At 30 September 2024, the charity had a total unrestricted fund balance of £1,027,627 (2023: £1,053,987).

There have been no changes in the accounting policies of the charity during the year.

The charity will continue to depend on donors and past and present members who have supported our activities.

The trustees would like to express our gratitude to our donors, members, and volunteers who have generously given of their time and effort and have contributed towards the charity's activities and objectives.

RESERVE POLICY

The trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission and have concluded that the general reserves amounting to £1,027,627 (2023: £1,053,987) are necessary to maintain the day to day running of the charity and to achieve its objectives.

PUBLIC BENEFIT

The trustees have considered the guidance published by the Charity Commission and believe that the charity in carrying out its objectives, fully complies with these requirements. In particular the work with fund-raising and collecting donations for capital projects, and supporting Bnei Akiva with funds for its educational work and supporting jewish youth through traditional religious education and social activities automatically gives rise to a public benefit. Each year the trustees review the objectives and activities of the charity to ensure that they continue to reflect these aims. In carrying out this review the trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on the advancement of religion for the public benefit.

Plans for future periods

The charity plans to continue the activities as outlined above.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2024

The trustees' annual report and the strategic report were approved on 7 May 2025 and signed on behalf of the board of trustees by:

Mr M Weinstein
Trustee

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Friends of Bnei Akiva (Bachad)

Year ended 30 September 2024

I report to the trustees on my examination of the financial statements of Friends of Bnei Akiva (Bachad) ('the charity') for the year ended 30 September 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Friends of Bnei Akiva (Bachad) *(continued)*

Year ended 30 September 2024

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

P P Smulovitch
Independent Examiner

Hallswelle House
1 Hallswelle Road
London
England
NW11 0DH

7 May 2025

Friends of Bnei Akiva (Bachad)
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 30 September 2024

		2024		2023
		Unrestricted	Total funds	Total funds
	Note	funds £	£	£
Income and endowments				
Donations and legacies	5	367,685	367,685	182,619
Other income	6	49,925	49,925	20,975
Total income		<u>417,610</u>	<u>417,610</u>	<u>203,594</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	19,511	19,511	24,796
Expenditure on charitable activities	8	424,459	424,459	361,148
Total expenditure		<u>443,970</u>	<u>443,970</u>	<u>385,944</u>
Net expenditure and net movement in funds		<u>(26,360)</u>	<u>(26,360)</u>	<u>(182,350)</u>
Reconciliation of funds				
Total funds brought forward		2,135,475	2,135,475	2,317,825
Total funds carried forward		<u>2,109,115</u>	<u>2,109,115</u>	<u>2,135,475</u>

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

The notes on pages 11 to 17 form part of these financial statements.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Statement of Financial Position

30 September 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	13	2,746,360	2,740,669
Current assets			
Debtors	14	59,018	18,758
Cash at bank and in hand		34,205	42,482
		<u>93,223</u>	<u>61,240</u>
Creditors: amounts falling due within one year	15	<u>185,403</u>	<u>196,369</u>
Net current liabilities		<u>92,180</u>	<u>135,129</u>
Total assets less current liabilities		<u>2,654,180</u>	<u>2,605,540</u>
Creditors: amounts falling due after more than one year	16	<u>545,065</u>	<u>470,065</u>
Net assets		<u>2,109,115</u>	<u>2,135,475</u>
Funds of the charity			
Unrestricted funds:			
Revaluation reserve		1,081,488	1,081,488
Other unrestricted income funds		1,027,627	1,053,987
Total unrestricted funds		<u>2,109,115</u>	<u>2,135,475</u>
Total charity funds	17	<u>2,109,115</u>	<u>2,135,475</u>

For the year ending 30 September 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 11 to 17 form part of these financial statements.

Friends of Bnei Akiva (Bachad)
Company Limited by Guarantee
Statement of Financial Position *(continued)*
30 September 2024

These financial statements were approved by the board of trustees and authorised for issue on 7 May 2025, and are signed on behalf of the board by:

Mr M Weinstein
Trustee

The notes on pages 11 to 17 form part of these financial statements.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Statement of Cash Flows

Year ended 30 September 2024

	2024 £	2023 £
Cash flows from operating activities		
Net expenditure	(26,360)	(182,350)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	2,985	1,319
Accrued expenses	14,321	—
<i>Changes in:</i>		
Trade and other debtors	(40,260)	59,881
Trade and other creditors	49,713	99,590
Cash generated from operations	<u>399</u>	<u>(21,560)</u>
Net cash from/(used in) operating activities	<u>399</u>	<u>(21,560)</u>
Cash flows from investing activities		
Purchase of tangible assets	(8,676)	—
Net cash used in investing activities	<u>(8,676)</u>	<u>—</u>
Net decrease in cash and cash equivalents	(8,277)	(21,560)
Cash and cash equivalents at beginning of year	42,482	64,042
Cash and cash equivalents at end of year	<u>34,205</u>	<u>42,482</u>

The notes on pages 11 to 17 form part of these financial statements.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 September 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 2 Hallswelle Road, London, NW11 0DJ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each of the restricted funds is set out in the notes to the financial statements.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates. Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of fundraising activities carried out by the charity. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity. All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of the resources.

Tangible assets

Freehold properties are shown at valuation and the other fixed assets are initially recorded at cost. No depreciation is provided on freehold land and buildings as the charity has a policy and practice of regular repairs and maintenance (charges for which are recognised in the income and expenditure account) such that the freehold land and buildings is maintained at its existing state.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings & equipment	-	20% reducing balance
Religious artefacts	-	2% straight line

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Limited by guarantee

Friends of Bnei Akiva (Bachad) is a charitable company, limited by guarantee, incorporated on 22 February 2005 and registered as a charity with the Charity Commission on 26 May 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations and covenants	379,960	379,960	174,904	174,904
Other rental and hall hire	8,908	8,908	6,782	6,782
Events and appeals	(21,183)	(21,183)	933	933
	<u>367,685</u>	<u>367,685</u>	<u>182,619</u>	<u>182,619</u>

6. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Rents received	<u>49,925</u>	<u>49,925</u>	<u>20,975</u>	<u>20,975</u>

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies				
- Donations	19,511	19,511	24,796	24,796

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Grants paid	304,188	304,188	245,219	245,219
Support costs	120,271	120,271	115,929	115,929
	424,459	424,459	361,148	361,148

9. Analysis of support costs

	Analysis of Support costs £	Total 2024 £	Total 2023 £
Premises	76,856	76,856	90,817
General office	39,762	39,762	20,126
Governance costs	3,654	3,654	4,986
	120,272	120,272	115,929

10. Net expenditure

Net expenditure is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	2,985	1,319

11. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	3,360	3,360

12. Trustee remuneration and expenses

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

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

13. Tangible fixed assets

	Land and buildings £	Equipment £	Torah scrolls £	Total £
Cost				
At 1 October 2023	2,700,000	29,047	48,665	2,777,712
Additions	—	8,676	—	8,676
At 30 September 2024	2,700,000	37,723	48,665	2,786,388
Depreciation				
At 1 October 2023	—	27,663	9,380	37,043
Charge for the year	—	2,012	973	2,985
At 30 September 2024	—	29,675	10,353	40,028
Carrying amount				
At 30 September 2024	2,700,000	8,048	38,312	2,746,360
At 30 September 2023	2,700,000	1,384	39,285	2,740,669

14. Debtors

	2024 £	2023 £
Trade debtors	6,628	6,628
Tax on gift aid	52,390	12,130
	59,018	18,758

15. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	17,681	3,360
Other creditors	167,722	193,009
	185,403	196,369

Other creditors relate to amounts due to Bnei Akiva of Gt Britain & Ireland.

16. Creditors: amounts falling due after more than one year

	2024 £	2023 £
Other creditors	545,065	470,065

Other creditors wholly comprise of an interest free loan from one of the trustees amounting to £545,065 (2023 £470,065).

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

16. Creditors: amounts falling due after more than one year *(continued)*

17. Analysis of charitable funds

Unrestricted funds

	At 1 October 2023	Income £	Expenditure £	At 30 September 2024 £
Unrestricted Fund - General Fund	1,053,987	417,610	(443,970)	1,027,627
Revaluation reserve	1,081,488	—	—	1,081,488
	<u>2,135,475</u>	<u>417,610</u>	<u>(443,970)</u>	<u>2,109,115</u>

	At 1 October 2022	Income £	Expenditure £	At 30 September 2023 £
Unrestricted Fund - General Fund	1,236,337	203,594	(385,944)	1,053,987
Revaluation reserve	1,081,488	—	—	1,081,488
	<u>2,317,825</u>	<u>203,594</u>	<u>(385,944)</u>	<u>2,135,475</u>

18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	2,746,360	2,746,360
Current assets	93,223	93,223
Creditors less than 1 year	(185,403)	(185,403)
Creditors greater than 1 year	(545,065)	(545,065)
Net assets	<u>2,109,115</u>	<u>2,109,115</u>

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	2,740,669	2,740,669
Current assets	61,240	61,240
Creditors less than 1 year	(196,369)	(196,369)
Creditors greater than 1 year	(470,065)	(470,065)
Net assets	<u>2,135,475</u>	<u>2,135,475</u>

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

19. Analysis of changes in net debt

	At 1 Oct 2023	Cash flows	At 30 Sep 2024
	£	£	£
Cash at bank and in hand	<u>42,482</u>	<u>(8,277)</u>	<u>34,205</u>

FRIENDS OF BNEI AKIVA (BACHAD)

England & Wales - Charity number 1109706

Accounts

COMPANY REGISTRATION NUMBER: 05373032

CHARITY REGISTRATION NUMBER: 1109706

Friends of Bnei Akiva (Bachad)
Company Limited by Guarantee
Unaudited Financial Statements
30 September 2023

GK & CO. LLP
Chartered accountants
Hallswelle House
1 Hallswelle Road
London
England
NW11 0DH

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Financial Statements

Year ended 30 September 2023

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Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 September 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2023.

Reference and administrative details

Registered charity name Friends of Bnei Akiva (Bachad)

Charity registration number 1109706

Company registration number 05373032

Principal office and registered office 2 Hallswelle Road
London
NW11 ODJ

The trustees

Mr S Blumgart
Mr M Weinstein
Mr S Melnick

Independent examiner P P Smulovitch
Hallswelle House
1 Hallswelle Road
London
England
NW11 0DH

Structure, governance and management

GOVERNING DOCUMENT

Friends of Bnei Akiva (Bachad) is a charitable company, limited by guarantee, incorporated on 22 February 2005 and registered as a charity with the Charity Commission on 26 May 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

APPOINTMENT OF TRUSTEES

The directors of the company are also charity trustees for the purposes of charity law. The charitable company is managed by a board of trustees which is responsible for setting the strategic direction of the organisation and for establishing policy. The trustees are appointed by the board on the recommendation of other members of the board.

TRUSTEE INDUCTION AND TRAINING

All longstanding trustees are already familiar with the practical work of the charity and new trustees are encouraged to attend board meetings to familiarise themselves with the charity and the context within which it operates.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2023

Structure, governance and management *(continued)*

ORGANISATION STRUCTURE

As mentioned above, the charity is managed by a board of trustees.

The trustees meet on a regular basis to deal with special business. The Charity works closely, in a spirit of friendship and co-operation with Bnei Akiva. Its members are made up of parents, former members and well-wishers. They support the work with fund-raising and collecting donations for capital projects, as well as supporting Bnei Akiva with funds for its educational work.

RELATED PARTIES

The charity has a close relationship with Bnei Akiva for whom it supplies financial and other support. Bnei Akiva is the world's largest religious Zionist youth organisation, active all over the world, with over 50,000 members.

RISK MANAGEMENT

The trustees have conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, and visitors to the youth centres. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity. The charity manages its financial risk by setting a reserves policy which is regularly reviewed by trustees.

Objectives and activities

The principal objectives of the charity throughout the year have been to foster and promote education (including education in the Jewish Religion) for Jewish youth in The United Kingdom and in Israel. These objectives are achieved by providing support, financial and otherwise, to Bnei Akiva.

The charity also provides grants for needy individuals children towards the cost of various Bnei Akiva camps, Israel trips, and other events.

The charity has youth centres in Manchester and London for the purposes of achieving these objectives.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The main areas of charitable activities are the provision and maintenance of the youth centres in London and Salford, organising events and providing grants to Bnei Akiva.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2023

Financial review

During the year, the charity's funds have been applied in furtherance of its objectives and the day to day running of the charity.

In the year to 30 September 2023, incoming resources amounted to £203,594 (2022: £542,477) and resources expended amounted to £385,944 (2022: £430,399).

At 30 September 2023, the charity had a total unrestricted fund balance of £1,053,987 (2022: £1,236,337).

There have been no changes in the accounting policies of the charity during the year.

The charity will continue to depend on donors and past and present members who have supported our activities.

The trustees would like to express our gratitude to our donors, members, and volunteers who have generously given of their time and effort and have contributed towards the charity's activities and objectives.

RESERVE POLICY

The trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission and have concluded that the general reserves amounting to £1,053,987 (2022: £1,236,337) are necessary to maintain the day to day running of the charity and to achieve its objectives.

PUBLIC BENEFIT

The trustees have considered the guidance published by the Charity Commission and believe that the charity in carrying out its objectives, fully complies with these requirements. In particular the work with fund-raising and collecting donations for capital projects, and supporting Bnei Akiva with funds for its educational work and supporting jewish youth through traditional religious education and social activities automatically gives rise to a public benefit. Each year the trustees review the objectives and activities of the charity to ensure that they continue to reflect these aims. In carrying out this review the trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on the advancement of religion for the public benefit.

Plans for future periods

The charity plans to continue the activities as outlined above.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2023

The trustees' annual report and the strategic report were approved on 20 May 2024 and signed on behalf of the board of trustees by:

Mr S Melnick
Trustee

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Friends of Bnei Akiva (Bachad)

Year ended 30 September 2023

I report to the trustees on my examination of the financial statements of Friends of Bnei Akiva (Bachad) ('the charity') for the year ended 30 September 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

P P Smulovitch
Independent Examiner

Hallswelle House
1 Hallswelle Road
London
England
NW11 0DH

20 May 2024

Friends of Bnei Akiva (Bachad)
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 30 September 2023

		2023		2022
		Unrestricted	Total funds	Total funds
	Note	funds £	£	£
Income and endowments				
Donations and legacies	5	182,619	182,619	520,757
Other income	6	20,975	20,975	21,720
Total income		<u>203,594</u>	<u>203,594</u>	<u>542,477</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	24,796	24,796	16,505
Expenditure on charitable activities	8	361,148	361,148	413,894
Total expenditure		<u>385,944</u>	<u>385,944</u>	<u>430,399</u>
Net (expenditure)/income and net movement in funds		<u>(182,350)</u>	<u>(182,350)</u>	<u>112,078</u>
Reconciliation of funds				
Total funds brought forward		2,317,825	2,317,825	2,205,747
Total funds carried forward		<u>2,135,475</u>	<u>2,135,475</u>	<u>2,317,825</u>

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

The notes on pages 10 to 15 form part of these financial statements.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Statement of Financial Position

30 September 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	13	2,740,669	2,741,988
Current assets			
Debtors	14	18,758	78,639
Cash at bank and in hand		42,482	64,042
		<u>61,240</u>	<u>142,681</u>
Creditors: amounts falling due within one year	15	<u>196,369</u>	<u>196,779</u>
Net current liabilities		<u>135,129</u>	<u>54,098</u>
Total assets less current liabilities		<u>2,605,540</u>	<u>2,687,890</u>
Creditors: amounts falling due after more than one year	16	<u>470,065</u>	<u>370,065</u>
Net assets		<u>2,135,475</u>	<u>2,317,825</u>
Funds of the charity			
Unrestricted funds:			
Revaluation reserve		1,081,488	1,081,488
Other unrestricted income funds		1,053,987	1,236,337
Total unrestricted funds		<u>2,135,475</u>	<u>2,317,825</u>
Total charity funds	17	<u>2,135,475</u>	<u>2,317,825</u>

For the year ending 30 September 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 10 to 15 form part of these financial statements.

Friends of Bnei Akiva (Bachad)
Company Limited by Guarantee
Statement of Financial Position *(continued)*
30 September 2023

These financial statements were approved by the board of trustees and authorised for issue on 20 May 2024, and are signed on behalf of the board by:

Mr S Melnick
Trustee

The notes on pages 10 to 15 form part of these financial statements.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Statement of Cash Flows

Year ended 30 September 2023

	2023 £	2022 £
Cash flows from operating activities		
Net (expenditure)/income	(182,350)	112,078
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	1,319	1,405
<i>Changes in:</i>		
Trade and other debtors	59,881	(75,787)
Trade and other creditors	99,590	(5,077)
Cash generated from operations	(21,560)	32,619
Net cash (used in)/from operating activities	(21,560)	32,619
Net (decrease)/increase in cash and cash equivalents	(21,560)	32,619
Cash and cash equivalents at beginning of year	64,042	31,423
Cash and cash equivalents at end of year	42,482	64,042

The notes on pages 10 to 15 form part of these financial statements.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 September 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 2 Hallswelle Road, London, NW11 0DJ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each of the restricted funds is set out in the notes to the financial statements.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates. Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of fundraising activities carried out by the charity. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity. All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of the resources.

Tangible assets

Freehold properties are shown at valuation and the other fixed assets are initially recorded at cost. No depreciation is provided on freehold land and buildings as the charity has a policy and practice of regular repairs and maintenance (charges for which are recognised in the income and expenditure account) such that the freehold land and buildings is maintained at its existing state.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings & equipment	-	20% reducing balance
Religious artefacts	-	2% straight line

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Limited by guarantee

Friends of Bnei Akiva (Bachad) is a charitable company, limited by guarantee, incorporated on 22 February 2005 and registered as a charity with the Charity Commission on 26 May 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations and covenants	174,904	174,904	485,181	485,181
Other rental and hall hire	6,782	6,782	4,333	4,333
Events and appeals	933	933	4,843	4,843
Building donation	—	—	26,400	26,400
	<u>182,619</u>	<u>182,619</u>	<u>520,757</u>	<u>520,757</u>

6. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Rents received	<u>20,975</u>	<u>20,975</u>	<u>21,720</u>	<u>21,720</u>

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies				
- Donations	<u>24,796</u>	<u>24,796</u>	<u>16,505</u>	<u>16,505</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Grants paid	245,219	245,219	287,810	287,810
Support costs	<u>115,929</u>	<u>115,929</u>	<u>126,084</u>	<u>126,084</u>
	<u>361,148</u>	<u>361,148</u>	<u>413,894</u>	<u>413,894</u>

9. Analysis of support costs

	Analysis of Support costs £	Total 2023 £	Total 2022 £
Premises	90,817	90,817	99,801
General office	20,126	20,126	21,024
Governance costs	<u>4,986</u>	<u>4,986</u>	<u>5,259</u>
	<u>115,929</u>	<u>115,929</u>	<u>126,084</u>

10. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>1,319</u>	<u>1,405</u>

11. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>3,360</u>	<u>3,360</u>

12. Trustee remuneration and expenses

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

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

13. Tangible fixed assets

	Land and buildings £	Equipment £	Torah scrolls £	Total £
Cost				
At 1 October 2022 and 30 September 2023	<u>2,700,000</u>	<u>29,047</u>	<u>48,665</u>	<u>2,777,712</u>
Depreciation				
At 1 October 2022	–	27,317	8,407	35,724
Charge for the year	–	346	973	1,319
At 30 September 2023	<u>–</u>	<u>27,663</u>	<u>9,380</u>	<u>37,043</u>
Carrying amount				
At 30 September 2023	<u>2,700,000</u>	<u>1,384</u>	<u>39,285</u>	<u>2,740,669</u>
At 30 September 2022	<u>2,700,000</u>	<u>1,730</u>	<u>40,258</u>	<u>2,741,988</u>

14. Debtors

	2023 £	2022 £
Trade debtors	6,628	30,203
Tax on gift aid	12,130	22,213
Other debtors	–	26,223
	<u>18,758</u>	<u>78,639</u>

15. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	3,360	3,360
Other creditors	193,009	193,419
	<u>196,369</u>	<u>196,779</u>

Other creditors relate to amounts due to Bnei Akiva of Gt Britain & Ireland.

16. Creditors: amounts falling due after more than one year

	2023 £	2022 £
Other creditors	<u>470,065</u>	<u>370,065</u>

Other creditors wholly comprise of an interest free loan from one of the trustees amounting to £470,065 (2022 £370,065).

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

17. Analysis of charitable funds

Unrestricted funds

	At 1 October 2022	Income	Expenditure	At 30 September 2023
	£	£	£	£
Unrestricted Fund - General Fund	1,236,337	203,594	(385,944)	1,053,987
Revaluation reserve	1,081,488	–	–	1,081,488
	<u>2,317,825</u>	<u>203,594</u>	<u>(385,944)</u>	<u>2,135,475</u>

	At 1 October 2021	Income	Expenditure	At 30 September 2022
	£	£	£	£
Unrestricted Fund - General Fund	1,124,259	542,477	(430,399)	1,236,337
Revaluation reserve	1,081,488	–	–	1,081,488
	<u>2,205,747</u>	<u>542,477</u>	<u>(430,399)</u>	<u>2,317,825</u>

18. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	2,740,669	2,740,669
Current assets	61,240	61,240
Creditors less than 1 year	(196,369)	(196,369)
Creditors greater than 1 year	(470,065)	(470,065)
Net assets	<u>2,135,475</u>	<u>2,135,475</u>

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	2,741,988	2,741,988
Current assets	142,681	142,681
Creditors less than 1 year	(196,779)	(196,779)
Creditors greater than 1 year	(370,065)	(370,065)
Net assets	<u>2,317,825</u>	<u>2,317,825</u>

19. Analysis of changes in net debt

	At 1 Oct 2022	Cash flows	At 30 Sep 2023
	£	£	£
Cash at bank and in hand	<u>64,042</u>	<u>(21,560)</u>	<u>42,482</u>

FRIENDS OF BNEI AKIVA (BACHAD)

England & Wales - Charity number 1109706

Accounts

COMPANY REGISTRATION NUMBER: 05373032

CHARITY REGISTRATION NUMBER: 1109706

Friends of Bnei Akiva (Bachad)
Company Limited by Guarantee
Unaudited Financial Statements
30 September 2022

GK & CO. LLP

Chartered accountants
Hallswelle House
1 Hallswelle Road
London
England
NW11 0DH

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Financial Statements

Year ended 30 September 2022

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Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 September 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2022.

Reference and administrative details

Registered charity name Friends of Bnei Akiva (Bachad)

Charity registration number 1109706

Company registration number 05373032

Principal office and registered office 2 Hallswelle Road
London
NW11 0DJ

The trustees

Mr S Blumgart
Mr M Weinstein
Mr S Melnick

Independent examiner P P Smulovitch
Hallswelle House
1 Hallswelle Road
London
England
NW11 0DH

Structure, governance and management

GOVERNING DOCUMENT

Friends of Bnei Akiva (Bachad) is a charitable company, limited by guarantee, incorporated on 22 February 2005 and registered as a charity with the Charity Commission on 26 May 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

APPOINTMENT OF TRUSTEES

The directors of the company are also charity trustees for the purposes of charity law. The charitable company is managed by a board of trustees which is responsible for setting the strategic direction of the organisation and for establishing policy. The trustees are appointed by the board on the recommendation of other members of the board.

TRUSTEE INDUCTION AND TRAINING

All longstanding trustees are already familiar with the practical work of the charity and new trustees are encouraged to attend board meetings to familiarise themselves with the charity and the context within which it operates.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2022

Structure, governance and management *(continued)*

ORGANISATION STRUCTURE

As mentioned above, the charity is managed by a board of trustees.

The trustees meet on a regular basis to deal with special business. The Charity works closely, in a spirit of friendship and co-operation with Bnei Akiva. Its members are made up of parents, former members and well-wishers. They support the work with fund-raising and collecting donations for capital projects, as well as supporting Bnei Akiva with funds for its educational work.

RELATED PARTIES

The charity has a close relationship with Bnei Akiva for whom it supplies financial and other support. Bnei Akiva is the world's largest religious Zionist youth organisation, active all over the world, with over 50,000 members.

RISK MANAGEMENT

The trustees have conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, and visitors to the youth centres. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity. The charity manages its financial risk by setting a reserves policy which is regularly reviewed by trustees.

Objectives and activities

The principal objectives of the charity throughout the year have been to foster and promote education (including education in the Jewish Religion) for Jewish youth in The United Kingdom and in Israel. These objectives are achieved by providing support, financial and otherwise, to Bnei Akiva.

The charity also provides grants for needy individuals children towards the cost of various Bnei Akiva camps, Israel trips, and other events.

The charity has youth centres in Manchester and London for the purposes of achieving these objectives.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The main areas of charitable activities are the provision and maintenance of the youth centres in London and Salford, organising events and providing grants to Bnei Akiva.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2022

Financial review

During the year, the charity's funds have been applied in furtherance of its objectives and the day to day running of the charity.

In the year to 30 September 2022, incoming resources amounted to £542,477 (2021: £88,017) and resources expended amounted to £430,399 (2021: £215,436).

At 30 September 2022, the charity had a total unrestricted fund balance of £1,236,337 (2021: £1,124,259).

There have been no changes in the accounting policies of the charity during the year.

The charity will continue to depend on donors and past and present members who have supported our activities.

The trustees would like to express our gratitude to our donors, members, and volunteers who have generously given of their time and effort and have contributed towards the charity's activities and objectives.

RESERVE POLICY

The trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission and have concluded that the general reserves amounting to £1,236,337 (2021: £1,124,259) are necessary to maintain the day to day running of the charity and to achieve its objectives.

PUBLIC BENEFIT

The trustees have considered the guidance published by the Charity Commission and believe that the charity in carrying out its objectives, fully complies with these requirements. In particular the work with fund-raising and collecting donations for capital projects, and supporting Bnei Akiva with funds for its educational work and supporting jewish youth through traditional religious education and social activities automatically gives rise to a public benefit. Each year the trustees review the objectives and activities of the charity to ensure that they continue to reflect these aims. In carrying out this review the trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on the advancement of religion for the public benefit.

Plans for future periods

The charity plans to continue the activities as outlined above.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2022

The trustees' annual report and the strategic report were approved on 24 May 2023 and signed on behalf of the board of trustees by:

Mr S Melnick
Trustee

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Friends of Bnei Akiva (Bachad)

Year ended 30 September 2022

I report to the trustees on my examination of the financial statements of Friends of Bnei Akiva (Bachad) ('the charity') for the year ended 30 September 2022.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Friends of Bnei Akiva (Bachad) *(continued)*

Year ended 30 September 2022

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

P P Smulovitch
Independent Examiner

Hallswelle House
1 Hallswelle Road
London
England
NW11 0DH

24 May 2023

Friends of Bnei Akiva (Bachad)
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 30 September 2022

		2022		2021
		Unrestricted	Total funds	Total funds
	Note	funds £	£	£
Income and endowments				
Donations and legacies	5	520,757	520,757	64,257
Other income	6	21,720	21,720	23,760
Total income		<u>542,477</u>	<u>542,477</u>	<u>88,017</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	16,505	16,505	6,258
Expenditure on charitable activities	8	413,894	413,894	209,178
Total expenditure		<u>430,399</u>	<u>430,399</u>	<u>215,436</u>
Net income/(expenditure) and net movement in funds		<u>112,078</u>	<u>112,078</u>	<u>(127,419)</u>
Reconciliation of funds				
Total funds brought forward		2,205,747	2,205,747	2,333,166
Total funds carried forward		<u>2,317,825</u>	<u>2,317,825</u>	<u>2,205,747</u>

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

The notes on pages 11 to 17 form part of these financial statements.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Statement of Financial Position

30 September 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	13	2,741,988	2,743,393
Current assets			
Debtors	14	78,639	2,852
Cash at bank and in hand		64,042	31,423
		<u>142,681</u>	<u>34,275</u>
Creditors: amounts falling due within one year	15	<u>196,779</u>	<u>181,856</u>
Net current liabilities		<u>54,098</u>	<u>147,581</u>
Total assets less current liabilities		<u>2,687,890</u>	<u>2,595,812</u>
Creditors: amounts falling due after more than one year	16	<u>370,065</u>	<u>390,065</u>
Net assets		<u>2,317,825</u>	<u>2,205,747</u>
Funds of the charity			
Unrestricted funds:			
Revaluation reserve		1,081,488	1,081,488
Other unrestricted income funds		1,236,337	1,124,259
Total unrestricted funds		<u>2,317,825</u>	<u>2,205,747</u>
Total charity funds	17	<u>2,317,825</u>	<u>2,205,747</u>

For the year ending 30 September 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 11 to 17 form part of these financial statements.

Friends of Bnei Akiva (Bachad)
Company Limited by Guarantee
Statement of Financial Position *(continued)*
30 September 2022

These financial statements were approved by the board of trustees and authorised for issue on 24 May 2023, and are signed on behalf of the board by:

Mr S Melnick
Trustee

The notes on pages 11 to 17 form part of these financial statements.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Statement of Cash Flows

Year ended 30 September 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income/(expenditure)	112,078	(127,419)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	1,405	1,513
<i>Changes in:</i>		
Trade and other debtors	(75,787)	19,728
Trade and other creditors	(5,077)	79,005
Cash generated from operations	<u>32,619</u>	<u>(27,173)</u>
Net cash from/(used in) operating activities	<u>32,619</u>	<u>(27,173)</u>
Net increase/(decrease) in cash and cash equivalents	32,619	(27,173)
Cash and cash equivalents at beginning of year	31,423	58,596
Cash and cash equivalents at end of year	<u>64,042</u>	<u>31,423</u>

The notes on pages 11 to 17 form part of these financial statements.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 September 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 2 Hallswelle Road, London, NW11 0DJ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each of the restricted funds is set out in the notes to the financial statements.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates. Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of fundraising activities carried out by the charity. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity. All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of the resources.

Tangible assets

Freehold properties are shown at valuation and the other fixed assets are initially recorded at cost. No depreciation is provided on freehold land and buildings as the charity has a policy and practice of regular repairs and maintenance (charges for which are recognised in the income and expenditure account) such that the freehold land and buildings is maintained at its existing state.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings & equipment	-	20% reducing balance
Religious artefacts	-	2% straight line

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Limited by guarantee

Friends of Bnei Akiva (Bachad) is a charitable company, limited by guarantee, incorporated on 22 February 2005 and registered as a charity with the Charity Commission on 26 May 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations and covenants	485,181	485,181	51,689	51,689
Dinner	—	—	50	50
Other rental and hall hire	4,333	4,333	1,090	1,090
Events and appeals	4,843	4,843	11,428	11,428
Building donation	26,400	26,400	—	—
	<u>520,757</u>	<u>520,757</u>	<u>64,257</u>	<u>64,257</u>

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

6. Other income

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Rents received	<u>21,720</u>	<u>21,720</u>	<u>23,760</u>	<u>23,760</u>

7. Costs of raising donations and legacies

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Costs of raising donations and legacies				
- Donations	<u>16,505</u>	<u>16,505</u>	<u>6,258</u>	<u>6,258</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Grants paid	287,810	287,810	120,893	120,893
Support costs	<u>126,084</u>	<u>126,084</u>	<u>88,285</u>	<u>88,285</u>
	<u>413,894</u>	<u>413,894</u>	<u>209,178</u>	<u>209,178</u>

9. Analysis of support costs

	Analysis of Support costs £	Total 2022 £	Total 2021 £
Premises	99,801	99,801	68,919
General office	21,024	21,024	13,983
Governance costs	<u>5,259</u>	<u>5,259</u>	<u>5,383</u>
	<u>126,084</u>	<u>126,084</u>	<u>88,285</u>

10. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>1,405</u>	<u>1,513</u>

11. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>3,360</u>	<u>3,360</u>

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

12. Trustee remuneration and expenses

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

13. Tangible fixed assets

	Land and buildings £	Equipment £	Torah scrolls £	Total £
Cost				
At 1 October 2021 and 30 September 2022	<u>2,700,000</u>	<u>29,047</u>	<u>48,665</u>	<u>2,777,712</u>
Depreciation				
At 1 October 2021	–	26,885	7,434	34,319
Charge for the year	–	432	973	1,405
At 30 September 2022	<u>–</u>	<u>27,317</u>	<u>8,407</u>	<u>35,724</u>
Carrying amount				
At 30 September 2022	<u>2,700,000</u>	<u>1,730</u>	<u>40,258</u>	<u>2,741,988</u>
At 30 September 2021	<u>2,700,000</u>	<u>2,162</u>	<u>41,231</u>	<u>2,743,393</u>

14. Debtors

	2022 £	2021 £
Trade debtors	30,203	–
Tax on gift aid	22,213	2,222
Other debtors	26,223	630
	<u>78,639</u>	<u>2,852</u>

15. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	3,360	3,360
Other creditors	193,419	178,496
	<u>196,779</u>	<u>181,856</u>

Other creditors relate to amounts due to Bnei Akiva of Gt Britain & Ireland.

16. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Other creditors	<u>370,065</u>	<u>390,065</u>

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

16. Creditors: amounts falling due after more than one year *(continued)*

Other creditors wholly comprise of an interest free loan from one of the trustees amounting to £370,065 (2021 £390,065).

17. Analysis of charitable funds

Unrestricted funds

	At 1 October 2021	Income £	Expenditure £	At 30 September 2022 £
Unrestricted Fund - General Fund	1,124,259	542,477	(430,399)	1,236,337
Revaluation reserve	1,081,488	—	—	1,081,488
	<u>2,205,747</u>	<u>542,477</u>	<u>(430,399)</u>	<u>2,317,825</u>

	At 1 October 2020	Income £	Expenditure £	At 30 September 2021 £
Unrestricted Fund - General Fund	1,251,678	88,017	(215,436)	1,124,259
Revaluation reserve	1,081,488	—	—	1,081,488
	<u>2,333,166</u>	<u>88,017</u>	<u>(215,436)</u>	<u>2,205,747</u>

18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	2,741,988	2,741,988
Current assets	142,681	142,681
Creditors less than 1 year	(196,779)	(196,779)
Creditors greater than 1 year	(370,065)	(370,065)
Net assets	<u>2,317,825</u>	<u>2,317,825</u>

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	2,743,393	2,743,393
Current assets	34,275	34,275
Creditors less than 1 year	(181,856)	(181,856)
Creditors greater than 1 year	(390,065)	(390,065)
Net assets	<u>2,205,747</u>	<u>2,205,747</u>

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

19. Analysis of changes in net debt

	At 1 Oct 2021	Cash flows	At 30 Sep 2022
	£	£	£
Cash at bank and in hand	<u>31,423</u>	<u>32,619</u>	<u>64,042</u>

FRIENDS OF BNEI AKIVA (BACHAD)

England & Wales - Charity number 1109706

Accounts

COMPANY REGISTRATION NUMBER: 05373032

CHARITY REGISTRATION NUMBER: 1109706

Friends of Bnei Akiva (Bachad)
Company Limited by Guarantee
Unaudited Financial Statements
30 September 2021

GK & CO. LLP

Chartered accountants
Hallswelle House
1 Hallswelle Road
London
NW11 0DH

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Financial Statements

Year ended 30 September 2021

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Independent examiner's report to the trustees	5
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Statement of financial position	7
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Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 September 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2021.

Reference and administrative details

Registered charity name Friends of Bnei Akiva (Bachad)

Charity registration number 1109706

Company registration number 05373032

Principal office and registered office 2 Hallswelle Road
London
NW11 0DJ

The trustees

Mr S Blumgart
Mr M Weinstein
Mr S Melnick

Independent examiner GK & Co LLP
Hallswelle House
1 Hallswelle Road
London
NW11 0DH

Structure, governance and management

GOVERNING DOCUMENT

Friends of Bnei Akiva (Bachad) is a charitable company, limited by guarantee, incorporated on 22 February 2005 and registered as a charity with the Charity Commission on 26 May 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

APPOINTMENT OF TRUSTEES

The directors of the company are also charity trustees for the purposes of charity law. The charitable company is managed by a board of trustees which is responsible for setting the strategic direction of the organisation and for establishing policy. The trustees are appointed by the board on the recommendation of other members of the board.

TRUSTEE INDUCTION AND TRAINING

All longstanding trustees are already familiar with the practical work of the charity and new trustees are encouraged to attend board meetings to familiarise themselves with the charity and the context within which it operates.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2021

Structure, governance and management *(continued)*

ORGANISATION STRUCTURE

As mentioned above, the charity is managed by a board of trustees.

The trustees meet on a regular basis to deal with special business. The Charity works closely, in a spirit of friendship and co-operation with Bnei Akiva. Its members are made up of parents, former members and well-wishers. They support the work with fund-raising and collecting donations for capital projects, as well as supporting Bnei Akiva with funds for its educational work.

RELATED PARTIES

The charity has a close relationship with Bnei Akiva for whom it supplies financial and other support. Bnei Akiva is the world's largest religious Zionist youth organisation, active all over the world, with over 50,000 members.

RISK MANAGEMENT

The trustees have conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, and visitors to the youth centres. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity. The charity manages its financial risk by setting a reserves policy which is regularly reviewed by trustees.

Objectives and activities

The principal objectives of the charity throughout the year have been to foster and promote education (including education in the Jewish Religion) for Jewish youth in The United Kingdom and in Israel. These objectives are achieved by providing support, financial and otherwise, to Bnei Akiva.

The charity also provides grants for needy individuals children towards the cost of various Bnei Akiva camps, Israel trips, and other events.

The charity has youth centres in Manchester and London for the purposes of achieving these objectives.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The main areas of charitable activities are the provision and maintenance of the youth centres in London and Salford, organising events and providing grants to Bnei Akiva.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2021

Financial review

During the year, the charity's funds have been applied in furtherance of its objectives and the day to day running of the charity.

In the year to 30 September 2021, incoming resources amounted to £88,017 (2020: £149,425) and resources expended amounted to £215,436 (2020: £337,284).

At 30 September 2021, the charity had a total unrestricted fund balance of £1,124,259 (2020: £1,251,678).

There have been no changes in the accounting policies of the charity during the year.

The charity will continue to depend on donors and past and present members who have supported our activities.

The trustees would like to express our gratitude to our donors, members, and volunteers who have generously given of their time and effort and have contributed towards the charity's activities and objectives.

RESERVE POLICY

The trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission and have concluded that the general reserves amounting to £1,124,259 (2020: £1,251,678) are necessary to maintain the day to day running of the charity and to achieve its objectives.

PUBLIC BENEFIT

The trustees have considered the guidance published by the Charity Commission and believe that the charity in carrying out its objectives, fully complies with these requirements. In particular the work with fund-raising and collecting donations for capital projects, and supporting Bnei Akiva with funds for its educational work and supporting jewish youth through traditional religious education and social activities automatically gives rise to a public benefit. Each year the trustees review the objectives and activities of the charity to ensure that they continue to reflect these aims. In carrying out this review the trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on the advancement of religion for the public benefit.

Plans for future periods

The charity plans to continue the activities as outlined above.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2021

The trustees' annual report and the strategic report were approved on 16 May 2022 and signed on behalf of the board of trustees by:

Mr S Melnick
Trustee

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Friends of Bnei Akiva (Bachad)

Year ended 30 September 2021

I report to the trustees on my examination of the financial statements of Friends of Bnei Akiva (Bachad) ('the charity') for the year ended 30 September 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

GK & Co LLP
Independent Examiner

Hallswelle House
1 Hallswelle Road
London
NW11 0DH

16 May 2022

Friends of Bnei Akiva (Bachad)
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 30 September 2021

		2021		2020
		Unrestricted	Total funds	Total funds
	Note	funds £	£	£
Income and endowments				
Donations and legacies	5	64,257	64,257	133,435
Other income	6	23,760	23,760	15,990
Total income		<u>88,017</u>	<u>88,017</u>	<u>149,425</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	6,258	6,258	26,008
Expenditure on charitable activities	8,9	209,178	209,178	311,276
Total expenditure		<u>215,436</u>	<u>215,436</u>	<u>337,284</u>
Net expenditure		<u>(127,419)</u>	<u>(127,419)</u>	<u>(187,859)</u>
Other recognised gains and losses				
Gains from revaluation of fixed assets		—	—	300,000
Net movement in funds		<u>(127,419)</u>	<u>(127,419)</u>	<u>112,141</u>
Reconciliation of funds				
Total funds brought forward		2,333,166	2,333,166	2,221,025
Total funds carried forward		<u>2,205,747</u>	<u>2,205,747</u>	<u>2,333,166</u>

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

The notes on pages 9 to 15 form part of these financial statements.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Statement of Financial Position

30 September 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	13	2,743,393	2,744,906
Current assets			
Debtors	14	2,852	22,580
Cash at bank and in hand		31,423	58,596
		<u>34,275</u>	<u>81,176</u>
Creditors: amounts falling due within one year	15	<u>181,856</u>	<u>142,851</u>
Net current liabilities		<u>147,581</u>	<u>61,675</u>
Total assets less current liabilities		<u>2,595,812</u>	<u>2,683,231</u>
Creditors: amounts falling due after more than one year	16	<u>390,065</u>	<u>350,065</u>
Net assets		<u>2,205,747</u>	<u>2,333,166</u>
Funds of the charity			
Unrestricted funds:			
Revaluation reserve		1,081,488	1,081,488
Other unrestricted income funds		1,124,259	1,251,678
Total unrestricted funds		<u>2,205,747</u>	<u>2,333,166</u>
Total charity funds	17	<u>2,205,747</u>	<u>2,333,166</u>

For the year ending 30 September 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 9 to 15 form part of these financial statements.

Friends of Bnei Akiva (Bachad)
Company Limited by Guarantee
Statement of Financial Position *(continued)*
30 September 2021

These financial statements were approved by the board of trustees and authorised for issue on 16 May 2022, and are signed on behalf of the board by:

Mr S Melnick
Trustee

The notes on pages 9 to 15 form part of these financial statements.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 September 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 2 Hallswelle Road, London, NW11 0DJ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each of the restricted funds is set out in the notes to the financial statements.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates. Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of fundraising activities carried out by the charity. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity. All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of the resources.

Tangible assets

Freehold properties are shown at valuation and the other fixed assets are initially recorded at cost. No depreciation is provided on freehold land and buildings as the charity has a policy and practice of regular repairs and maintenance (charges for which are recognised in the income and expenditure account) such that the freehold land and buildings is maintained at its existing state.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings & equipment	-	20% reducing balance
Religious artefacts	-	2% straight line

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Limited by guarantee

Friends of Bnei Akiva (Bachad) is a charitable company, limited by guarantee, incorporated on 22 February 2005 and registered as a charity with the Charity Commission on 26 May 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations and covenants	51,689	51,689	107,135	107,135
Brochures	—	—	22,907	22,907
Dinner	50	50	263	263
Other rental and hall hire	1,090	1,090	2,170	2,170
Events and appeals	11,428	11,428	960	960
	<u>64,257</u>	<u>64,257</u>	<u>133,435</u>	<u>133,435</u>

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

6. Other income

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Rents received	<u>23,760</u>	<u>23,760</u>	<u>15,990</u>	<u>15,990</u>

7. Costs of raising donations and legacies

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Costs of raising donations and legacies				
- Donations	<u>6,258</u>	<u>6,258</u>	<u>26,008</u>	<u>26,008</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Grants paid	120,893	120,893	228,150	228,150
Support costs	<u>88,285</u>	<u>88,285</u>	<u>83,126</u>	<u>83,126</u>
	<u>209,178</u>	<u>209,178</u>	<u>311,276</u>	<u>311,276</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2021	Total fund 2020
	£	£	£	£
Grants paid	120,893	82,902	203,795	305,976
Governance costs	—	5,383	5,383	5,300
	<u>120,893</u>	<u>88,285</u>	<u>209,178</u>	<u>311,276</u>

10. Net expenditure

Net expenditure is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>1,513</u>	<u>1,648</u>

11. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>3,360</u>	<u>3,360</u>

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

12. Trustee remuneration and expenses

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

13. Tangible fixed assets

	Land and buildings £	Equipment £	Torah scrolls £	Total £
Cost				
At 1 October 2020 and 30 September 2021	<u>2,700,000</u>	<u>29,047</u>	<u>48,665</u>	<u>2,777,712</u>
Depreciation				
At 1 October 2020	—	26,345	6,461	32,806
Charge for the year	—	540	973	1,513
At 30 September 2021	<u>—</u>	<u>26,885</u>	<u>7,434</u>	<u>34,319</u>
Carrying amount				
At 30 September 2021	<u>2,700,000</u>	<u>2,162</u>	<u>41,231</u>	<u>2,743,393</u>
At 30 September 2020	<u>2,700,000</u>	<u>2,702</u>	<u>42,204</u>	<u>2,744,906</u>

14. Debtors

	2021 £	2020 £
Tax on gift aid	2,222	6,747
Other debtors	630	15,833
	<u>2,852</u>	<u>22,580</u>

15. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	3,360	3,360
Other creditors	178,496	139,491
	<u>181,856</u>	<u>142,851</u>

Other creditors relate to amounts due to Bnei Akiva of Gt Britain & Ireland.

16. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Other creditors	<u>390,065</u>	<u>350,065</u>

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

16. Creditors: amounts falling due after more than one year *(continued)*

Other creditors wholly comprise of an interest free loan from one of the trustees amounting to £390,065 (2020 £350,065).

17. Analysis of charitable funds

Unrestricted funds

	At 1 October 2020 £	Income £	Expenditure £	Gains and losses £	At 30 September 2021 £
Unrestricted Fund - General Fund	1,251,678	88,017	(215,436)	—	1,124,259
Revaluation reserve	1,081,488	—	—	—	1,081,488
	<u>2,333,166</u>	<u>88,017</u>	<u>(215,436)</u>	<u>—</u>	<u>2,205,747</u>

	At 1 October 2019 £	Income £	Expenditure £	Gains and losses £	At 30 September 2020 £
Unrestricted Fund - General Fund	1,439,537	149,425	(337,284)	—	1,251,678
Revaluation reserve	781,488	—	—	300,000	1,081,488
	<u>2,221,025</u>	<u>149,425</u>	<u>(337,284)</u>	<u>300,000</u>	<u>2,333,166</u>

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	2,743,393	2,743,393
Current assets	34,275	34,275
Creditors less than 1 year	(181,856)	(181,856)
Creditors greater than 1 year	(390,065)	(390,065)
Net assets	<u>2,205,747</u>	<u>2,205,747</u>

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	2,744,906	2,744,906
Current assets	81,176	81,176
Creditors less than 1 year	(142,851)	(142,851)
Creditors greater than 1 year	(350,065)	(350,065)
Net assets	<u>2,333,166</u>	<u>2,333,166</u>

FRIENDS OF BNEI AKIVA (BACHAD)

England & Wales - Charity number 1109706

Accounts

COMPANY REGISTRATION NUMBER: 05373032

CHARITY REGISTRATION NUMBER: 1109706

Friends of Bnei Akiva (Bachad)
Company Limited by Guarantee
Unaudited Financial Statements
30 September 2020

GK & CO. LLP

Chartered accountants
Hallswelle House
1 Hallswelle Road
London
NW11 0DH

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Financial Statements

Year ended 30 September 2020

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Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 September 2020

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2020.

Reference and administrative details

Registered charity name Friends of Bnei Akiva (Bachad)

Charity registration number 1109706

Company registration number 05373032

Principal office and registered office 2 Hallswelle Road
London
NW11 0DJ

The trustees

Mr J Kurnedz	(Retired 1 March 2020)
Lady D Kestenbaum	(Retired 1 March 2020)
Mr S Blumgart	(Appointed 1 March 2020)
Mr M Weinstein	
Mr S Melnick	

Independent examiner GK & Co LLP
Hallswelle House
1 Hallswelle Road
London
NW11 0DH

Structure, governance and management

GOVERNING DOCUMENT

Friends of Bnei Akiva (Bachad) is a charitable company, limited by guarantee, incorporated on 22 February 2005 and registered as a charity with the Charity Commission on 26 May 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

APPOINTMENT OF TRUSTEES

The directors of the company are also charity trustees for the purposes of charity law. The charitable company is managed by a board of trustees which is responsible for setting the strategic direction of the organisation and for establishing policy. The trustees are appointed by the board on the recommendation of other members of the board.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2020

Structure, governance and management *(continued)*

TRUSTEE INDUCTION AND TRAINING

All longstanding trustees are already familiar with the practical work of the charity and new trustees are encouraged to attend board meetings to familiarise themselves with the charity and the context within which it operates.

ORGANISATION STRUCTURE

As mentioned above, the charity is managed by a board of trustees.

The trustees meet on a regular basis to deal with special business. The Charity works closely, in a spirit of friendship and co-operation with Bnei Akiva. Its members are made up of parents, former members and well-wishers. They support the work with fund-raising and collecting donations for capital projects, as well as supporting Bnei Akiva with funds for its educational work.

RELATED PARTIES

The charity has a close relationship with Bnei Akiva for whom it supplies financial and other support. Bnei Akiva is the world's largest religious Zionist youth organisation, active all over the world, with over 50,000 members.

RISK MANAGEMENT

The trustees have conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, and visitors to the youth centres. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity. The charity manages its financial risk by setting a reserves policy which is regularly reviewed by trustees.

Objectives and activities

The principal objectives of the charity throughout the year have been to foster and promote education (including education in the Jewish Religion) for Jewish youth in The United Kingdom and in Israel. These objectives are achieved by providing support, financial and otherwise, to Bnei Akiva.

The charity also provides grants for needy individuals children towards the cost of various Bnei Akiva camps, Israel trips, and other events.

The charity has youth centres in Manchester and London for the purposes of achieving these objectives.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2020

Achievements and performance

The main areas of charitable activities are the provision and maintenance of the youth centres in London and Salford, organising events and providing grants to Bnei Akiva.

Financial review

During the year, the charity's funds have been applied in furtherance of its objectives and the day to day running of the charity.

In the year to 30 September 2020, incoming resources amounted to £149,425 (2019: £328,627) and resources expended amounted to £337,284 (2019: £346,385).

At 30 September 2020, the charity had a total unrestricted fund balance of £1,251,678 (2019: £1,439,537).

There have been no changes in the accounting policies of the charity during the year.

The charity will continue to depend on donors and past and present members who have supported our activities.

The trustees would like to express our gratitude to our donors, members, and volunteers who have generously given of their time and effort and have contributed towards the charity's activities and objectives.

RESERVE POLICY

The trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission and have concluded that the general reserves amounting to £1,251,678 (2019: £1,439,537) are necessary to maintain the day to day running of the charity and to achieve its objectives.

PUBLIC BENEFIT

The trustees have considered the guidance published by the Charity Commission and believe that the charity in carrying out its objectives, fully complies with these requirements. In particular the work with fund-raising and collecting donations for capital projects, and supporting Bnei Akiva with funds for its educational work and supporting jewish youth through traditional religious education and social activities automatically gives rise to a public benefit. Each year the trustees review the objectives and activities of the charity to ensure that they continue to reflect these aims. In carrying out this review the trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on the advancement of religion for the public benefit.

Plans for future periods

The charity plans to continue the activities as outlined above.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2020

The trustees' annual report and the strategic report were approved on 1 June 2021 and signed on behalf of the board of trustees by:

Mr S Melnick
Trustee

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Friends of Bnei Akiva (Bachad)

Year ended 30 September 2020

I report to the trustees on my examination of the financial statements of Friends of Bnei Akiva (Bachad) ('the charity') for the year ended 30 September 2020.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

GK & Co LLP
Independent Examiner

Hallswelle House
1 Hallswelle Road
London
NW11 0DH

1 June 2021

Friends of Bnei Akiva (Bachad)
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 30 September 2020

		2020		2019
		Unrestricted	Total funds	Total funds
	Note	funds £	£	£
Income and endowments				
Donations and legacies	5	133,435	133,435	310,537
Other income	6	15,990	15,990	18,090
Total income		<u>149,425</u>	<u>149,425</u>	<u>328,627</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	103,834	103,834	154,872
Expenditure on charitable activities	8,9	233,450	233,450	191,513
Total expenditure		<u>337,284</u>	<u>337,284</u>	<u>346,385</u>
Net expenditure		<u>(187,859)</u>	<u>(187,859)</u>	<u>(17,758)</u>
Other recognised gains and losses				
Gains from revaluation of fixed assets		300,000	300,000	—
Net movement in funds		112,141	112,141	(17,758)
Reconciliation of funds				
Total funds brought forward		2,221,025	2,221,025	2,238,783
Total funds carried forward		<u>2,333,166</u>	<u>2,333,166</u>	<u>2,221,025</u>

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

The notes on pages 9 to 15 form part of these financial statements.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Statement of Financial Position

30 September 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	13	2,744,906	2,442,251
Current assets			
Debtors	14	22,580	41,889
Cash at bank and in hand		58,596	48,437
		<u>81,176</u>	<u>90,326</u>
Creditors: amounts falling due within one year	15	<u>142,851</u>	<u>116,542</u>
Net current liabilities		<u>61,675</u>	<u>26,216</u>
Total assets less current liabilities		<u>2,683,231</u>	<u>2,416,035</u>
Creditors: amounts falling due after more than one year	16	<u>350,065</u>	<u>195,010</u>
Net assets		<u>2,333,166</u>	<u>2,221,025</u>
Funds of the charity			
Unrestricted funds:			
Revaluation reserve		1,081,488	781,488
Other unrestricted income funds		1,251,678	1,439,537
Total unrestricted funds		<u>2,333,166</u>	<u>2,221,025</u>
Total charity funds	17	<u>2,333,166</u>	<u>2,221,025</u>

For the year ending 30 September 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 9 to 15 form part of these financial statements.

Friends of Bnei Akiva (Bachad)
Company Limited by Guarantee
Statement of Financial Position *(continued)*
30 September 2020

These financial statements were approved by the board of trustees and authorised for issue on 1 June 2021, and are signed on behalf of the board by:

Mr S Melnick
Trustee

The notes on pages 9 to 15 form part of these financial statements.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 September 2020

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 2 Hallswelle Road, London, NW11 0DJ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

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The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each of the restricted funds is set out in the notes to the financial statements.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

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- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates. Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of fundraising activities carried out by the charity. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity. All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of the resources.

Tangible assets

Freehold properties are shown at valuation and the other fixed assets are initially recorded at cost. No depreciation is provided on freehold land and buildings as the charity has a policy and practice of regular repairs and maintenance (charges for which are recognised in the income and expenditure account) such that the freehold land and buildings is maintained at its existing state.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings & equipment	-	20% reducing balance
Religious artefacts	-	2% straight line

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Limited by guarantee

Friends of Bnei Akiva (Bachad) is a charitable company, limited by guarantee, incorporated on 22 February 2005 and registered as a charity with the Charity Commission on 26 May 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Donations				
Donations and covenants	107,135	107,135	255,620	255,620
Brochures	22,907	22,907	22,877	22,877
Dinner	263	263	7,262	7,262
Other rental and hall hire	2,170	2,170	3,885	3,885
Events and appeals	960	960	20,893	20,893
	<u>133,435</u>	<u>133,435</u>	<u>310,537</u>	<u>310,537</u>

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

6. Other income

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Rents received	<u>15,990</u>	<u>15,990</u>	<u>18,090</u>	<u>18,090</u>

7. Costs of raising donations and legacies

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Costs of raising donations and legacies				
- Donations	<u>103,834</u>	<u>103,834</u>	<u>154,872</u>	<u>154,872</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Grants paid	228,150	228,150	182,039	182,039
Support costs	<u>5,300</u>	<u>5,300</u>	<u>9,474</u>	<u>9,474</u>
	<u>233,450</u>	<u>233,450</u>	<u>191,513</u>	<u>191,513</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2020	Total fund 2019
	£	£	£	£
Grants paid	228,150	–	228,150	182,039
Governance costs	<u>–</u>	<u>5,300</u>	<u>5,300</u>	<u>9,474</u>
	<u>228,150</u>	<u>5,300</u>	<u>233,450</u>	<u>191,513</u>

10. Net expenditure

Net expenditure is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation of tangible fixed assets	<u>1,648</u>	<u>1,731</u>

11. Independent examination fees

	2020	2019
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>3,360</u>	<u>3,360</u>

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

12. Trustee remuneration and expenses

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

13. Tangible fixed assets

	Land and buildings £	Equipment £	Torah scrolls £	Total £
Cost				
At 1 October 2019	2,400,000	29,047	44,362	2,473,409
Additions	—	—	4,303	4,303
Revaluations	300,000	—	—	300,000
At 30 September 2020	2,700,000	29,047	48,665	2,777,712
Depreciation				
At 1 October 2019	—	25,670	5,488	31,158
Charge for the year	—	675	973	1,648
At 30 September 2020	—	26,345	6,461	32,806
Carrying amount				
At 30 September 2020	2,700,000	2,702	42,204	2,744,906
At 30 September 2019	2,400,000	3,377	38,874	2,442,251

Tangible fixed assets held at valuation

The revaluation of the properties was made by the directors on an open market value for existing use basis at the end of 30 September 2020.

14. Debtors

	2020 £	2019 £
Tax on gift aid	6,747	36,137
Other debtors	15,833	5,752
	22,580	41,889

15. Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	3,360	3,360
Other creditors	139,491	113,182
	142,851	116,542

Other creditors relate to amounts due to Bnei Akiva of Gt Britain & Ireland.

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

16. Creditors: amounts falling due after more than one year

	2020 £	2019 £
Other creditors	<u>350,065</u>	<u>195,010</u>

Other creditors wholly comprise of an interest free loan from one of the trustees amounting to £350,065 (2019 £195,010).

17. Analysis of charitable funds

Unrestricted funds

	At 1 October 2019 £	Income £	Expenditure £	Gains and losses £	At 30 September 2020 £
Unrestricted Fund - General Fund	1,439,537	149,425	(337,284)	—	1,251,678
Revaluation reserve	781,488	—	—	300,000	1,081,488
	<u>2,221,025</u>	<u>149,425</u>	<u>(337,284)</u>	<u>300,000</u>	<u>2,333,166</u>

	At 1 October 2018 £	Income £	Expenditure £	Gains and losses £	At 30 September 2019 £
Unrestricted Fund - General Fund	1,457,295	328,627	(346,385)	—	1,439,537
Revaluation reserve	781,488	—	—	—	781,488
	<u>2,238,783</u>	<u>328,627</u>	<u>(346,385)</u>	<u>—</u>	<u>2,221,025</u>

Friends of Bnei Akiva (Bachad)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	2,744,906	2,744,906
Current assets	81,176	81,176
Creditors less than 1 year	(142,851)	(142,851)
Creditors greater than 1 year	(350,065)	(350,065)
Net assets	<u>2,333,166</u>	<u>2,333,166</u>

	Unrestricted Funds £	Total Funds 2019 £
Tangible fixed assets	2,442,251	2,442,251
Current assets	90,326	90,326
Creditors less than 1 year	(116,542)	(116,542)
Creditors greater than 1 year	(195,010)	(195,010)
Net assets	<u>2,221,025</u>	<u>2,221,025</u>