

BRITISH FRIENDS OF MISHAN L'CHOLEH
Unaudited Financial Statements
31 March 2025

WHITESIDE AND DAVIES LTD
Chartered Certified Accountants
158 Cromwell Road
Salford
M6 6DE

BRITISH FRIENDS OF MISHAN L'CHOLEH

Financial Statements

Year ended 31 March 2025

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BRITISH FRIENDS OF MISHAN L'CHOLEH

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name	BRITISH FRIENDS OF MISHAN L'CHOLEH
Charity registration number	1112558
Principal office	1 Carnavon Street Salford M7 4QH

The trustees

Mr A Shprecher
Mr M Zwiebel
Mr Y Cohen
Mr Y Wosner

Independent examiner	D Pollak 158 Cromwell Road Salford M6 6DE
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Structure, governance and management

The Charity is constituted by trust deed, dated 11th May 2005 amended 11th December 2005, and is a registered charity. The Trustees in office throughout the year were Mr Y Wosner, Mr Y Cohen, Mr M Zwiebel and Mr Aron Shprecher. No trustee nor any person connected with them received any remuneration during the year.

Objectives and activities

The objects of the charity are:

1. The relief of poverty amongst persons in need and hardship in particular but not exclusively in the Jewish Community,
2. the advancement of education according to the beliefs and values of the orthodox Jewish faith and the advancement of the Jewish orthodox religion.

Achievements and performance

The charity continued to raise funds in the UK to make grants to both individuals and organisations. In particular the Mishan L'Choleh institution in Israel. Further details of this institution can be found on their website <https://>

Public benefit

The Charity is committed to the aim of providing public benefit and the Trustees have considered the Charity Commission's published guidance on public benefit. We are proud to state that the funds are being utilised to provide maximum benefit possible to as many beneficiaries as possible.

BRITISH FRIENDS OF MISHAN L'CHOLEH

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Financial review

Donations received during the year amount to £154,290 (2024: £128,510). The trustees made use of the reserves to cover its costs and grants paid.

The trustees feel that the activity and surplus reflects the increased profile and standing within the local community. The impact for future years' expenditure is self evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year. During the year the charity distributed £134,937 (2024: £122,703) donations.

Reserves policy

The trustees retain reserves as necessary and where appropriate, consolidate funds in order to make more substantial grants which they feel to be appropriate.

The trustees' annual report was approved on 15 January 2026 and signed on behalf of the board of trustees by:

Mr Y Wosner
Trustee

BRITISH FRIENDS OF MISHAN L'CHOLEH

Independent Examiner's Report to the Trustees of BRITISH FRIENDS OF MISHAN L'CHOLEH

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of BRITISH FRIENDS OF MISHAN L'CHOLEH ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

D Pollak
Independent Examiner

158 Cromwell Road
Salford
M6 6DE

BRITISH FRIENDS OF MISHAN L'CHOLEH

Statement of Financial Activities

Year ended 31 March 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	154,290	154,290	128,510
Total income		<u>154,290</u>	<u>154,290</u>	<u>128,510</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	5	1,381	1,381	2,071
Expenditure on charitable activities	6,7	144,590	144,590	127,865
Total expenditure		<u>145,971</u>	<u>145,971</u>	<u>129,936</u>
Net income/(expenditure) and net movement in funds		<u>8,319</u>	<u>8,319</u>	<u>(1,426)</u>
Reconciliation of funds				
Total funds brought forward		(1,881)	(1,881)	(455)
Total funds carried forward		<u>6,438</u>	<u>6,438</u>	<u>(1,881)</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 6 to 11 form part of these financial statements.

BRITISH FRIENDS OF MISHAN L'CHOLEH

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Current assets			
Cash at bank and in hand		8,258	89
Creditors: amounts falling due within one year	13	<u>1,820</u>	<u>1,970</u>
Net current assets		<u>6,438</u>	<u>(1,881)</u>
Total assets less current liabilities		<u>6,438</u>	<u>(1,881)</u>
Net assets		<u>6,438</u>	<u>(1,881)</u>
Funds of the charity			
Unrestricted funds		6,438	(1,881)
Total charity funds	14	<u>6,438</u>	<u>(1,881)</u>

These financial statements were approved by the board of trustees and authorised for issue on 15 January 2026, and are signed on behalf of the board by:

Mr Y Wosner
Trustee

The notes on pages 6 to 11 form part of these financial statements.

BRITISH FRIENDS OF MISHAN L'CHOLEH

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 1 Carnarvon Street, Salford, M7 4QH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

BRITISH FRIENDS OF MISHAN L'CHOLEH

Notes to the Financial Statements *(continued)*

Year ended 31 March 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 classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

BRITISH FRIENDS OF MISHAN L'CHOLEH

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	<u>154,290</u>	<u>154,290</u>	<u>128,510</u>	<u>128,510</u>

5. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Costs of raising donations and legacies - Donations	<u>1,381</u>	<u>1,381</u>	<u>2,071</u>	<u>2,071</u>

BRITISH FRIENDS OF MISHAN L'CHOLEH

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Charitable activity	134,937	134,937	122,703	122,703
Support costs	9,653	9,653	5,162	5,162
	<u>144,590</u>	<u>144,590</u>	<u>127,865</u>	<u>127,865</u>

7. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2025 £	Total fund 2024 £
Charitable activity	134,937	8,633	143,570	126,845
Governance costs	–	1,020	1,020	1,020
	<u>134,937</u>	<u>9,653</u>	<u>144,590</u>	<u>127,865</u>

8. Analysis of support costs

	Analysis of support costs £	Total 2025 £	Total 2024 £
Staff costs	7,450	7,450	800
General office	1,176	1,176	3,261
Finance costs	7	7	81
Governance costs	1,020	1,020	1,020
	<u>9,653</u>	<u>9,653</u>	<u>5,162</u>

9. Analysis of grants

	2025 £	2024 £
Grants to institutions		
Mishan L'choleh (Israel)	134,600	122,000
Grants less than £5,000	–	500
	<u>134,600</u>	<u>122,500</u>
Grants to individuals		
Grants to individuals	337	203
Total grants	<u>134,937</u>	<u>122,703</u>

10. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,020</u>	<u>1,020</u>

BRITISH FRIENDS OF MISHAN L'CHOLEH

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

11. Staff costs

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

	2025	2024
	£	£
Wages and salaries	<u>7,450</u>	<u>800</u>

The average head count of employees during the year was 1 (2024: 1).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

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. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	<u>1,820</u>	<u>1,970</u>

14. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024	Income	Expenditure	At 31 March 25
	£	£	£	£
General funds	<u>(1,881)</u>	<u>154,290</u>	<u>(145,971)</u>	<u>6,438</u>

	At 1 April 2023	Income	Expenditure	At 31 March 24
	£	£	£	£
General funds	<u>(455)</u>	<u>128,510</u>	<u>(129,936)</u>	<u>(1,881)</u>

BRITISH FRIENDS OF MISHAN L'CHOLEH

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Current assets	8,258	8,258
Creditors less than 1 year	(1,820)	(1,820)
Net assets	<u>6,438</u>	<u>6,438</u>

	Unrestricted Funds £	Total Funds 2024 £
Current assets	89	89
Creditors less than 1 year	(1,970)	(1,970)
Net assets	<u>(1,881)</u>	<u>(1,881)</u>