

FRIENDS OF BOYAN TRUST

England & Wales · Charity number 1114498

Details

Status Registered

Legal form Other

Registered 2006-06-01

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

Contact

Address 23 Durley Road
London
N16 5JW

Phone 02088096051

Activities

Objects: (3.1) (I) TO ADVANCE THE ORTHODOX RELIGION AND ORTHODOX JEWISH RELIGIOUS EDUCATION PARTICULARLY (BUT NOT EXCLUSIVELY) BY FINANCIALLY SUPPORTING THE ORGANISATION AND (II) FOR THE RELIEF OF POVERTY SICKNESS AND INFIRMITY AND THE AGED AMONG PERSONS OF THE JEWISH FAITH.(3.2) THE TRUSTEES SHALL HOLD THE CAPITAL AND INCOME OF THE TRUST FUND UPON TRUST TO APPLY THE INCOME AND ALL OR SUCH PART OR PARTS OF THE CAPITAL AT SUCH TIME OR TIMES AND IN SUCH MANNER AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION THINK FIT FOR OR TOWARDS SUCH OF THE OBJECTS OF THE CHARITY AS THE TRUSTEES MAY FROM TIME TO TIME AT THEIR ABSOLUTE DISCRETION DETERMINE INCLUDING PAYMENTS BY WAY OF GIFT OR LOAN (WITH OR WITHOUT INTEREST) TO INDIVIDUAL PERSONS IN ANY PART OF THE WORLD PROVIDED THAT SUCH PERSONS QUALIFY AS OBJECTS OF THE CHARITY AND IN PARTICULAR FOR THE CHARITABLE ACTIVITIES OF THE ORGANISATION AS DETERMINED BY ENGLISH LAW.

Activities: the advancement of the orthodox Jewish faith, orthodox Jewish religious education, and the relief of poverty in the orthodox Jewish community

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** IN ANY PART OF THE WORLD.
- Belgium
- Israel
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£974,237	£897,784	£22,116	0
2023-12-31	£953,872	£1,122,101	£-54,337	0
2022-12-31	£867,290	£781,902	£113,892	0
2021-12-31	£768,511	£839,095	£28,504	0
2020-12-31	£642,952	£610,161	£99,088	0

Trustees

Name	Role	Appointed
JACOB GETTER		
MORDECHAI FREUND		
NATHAN KUFLIK		

FRIENDS OF BOYAN TRUST

England & Wales - Charity number 1114498

Accounts

Charity registration number 1114498

FRIENDS OF BOYAN TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

FRIENDS OF BOYAN TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J Getter Mr M Freund Mr N Kuflik
Charity number	1114498
Registered office	23 Durley Road London N16 5JW
Independent examiner	Mr J Silver FCCA Precision Ltd 32 Castlewood Road London N16 6DW

FRIENDS OF BOYAN TRUST

CONTENTS

	Page
Trustees' report	1
Independent examiner's report	2
Statement of financial activities	3
Balance sheet	4
Statement of cash flows	5
Notes to the financial statements	6 - 11

FRIENDS OF BOYAN TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objects are the advancement of the orthodox Jewish faith, orthodox Jewish religious education, and the relief of poverty in the orthodox Jewish community. To this end the charity has made various grants in the year under review. The charity is also involved in the running of a synagogue.

The trustees confirm their compliance with the duty to have due regard to the Public Benefit guidance issued by the Charity Commission when reviewing the Charity's aims and objectives in planning future activities.

Grants on the unrestricted fund are made at the trustees' discretion from their knowledge of the various institutions, applications by individuals must be accompanied by a letter of recommendation by the applicant's minister or other known religious leader.

Achievements and performance

During the year the charity continued to raise funds, and has applied the funds in grants in furtherance of its objectives and to cover the costs of the running of a synagogue.

Financial review

In the year under review the charity generated income of £974,237 (2023: £953,872) and incurred expenses of £897,784 (2023: £1,122,101) resulting in net incoming resources of £76,453.

The charity had £22,116 of unrestricted funds at the year end. The trustees are satisfied with the results for the year.

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

There are no current plans to change the activities or modus operandi in the foreseeable future.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The charity is constituted and governed by a Trust Deed dated 2 April 2006. The charity is managed and controlled by the trustees, who meet regularly.

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

Mr J Getter

Mr M Freund

Mr N Kuflik

It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

None of the trustees has any beneficial interest in the charity.

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

.....
Mr J Getter

Trustee

Dated: Oct 30, 2025

FRIENDS OF BOYAN TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FRIENDS OF BOYAN TRUST

I report to the trustees on my examination of the financial statements of Friends of Boyan Trust (the charity) for the year ended 31 December 2024.

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 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable 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 ACCA, which is one of the listed bodies.

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

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

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 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 financial statements to be reached.

Mr J Silver FCCA
Precision Ltd
32 Castlewood Road
London
N16 6DW

Dated:

FRIENDS OF BOYAN TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Unrestricted funds 2023 £
<u>Income from:</u>			
Donations and legacies	3	974,237	953,872
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Raising funds	4	-	5,771
		<hr/>	<hr/>
Charitable activities	5	897,784	1,116,330
		<hr/>	<hr/>
Total expenditure		897,784	1,122,101
		<hr/>	<hr/>
Net income/(expenditure) for the year/ Net movement in funds		76,453	(168,229)
Fund balances at 1 January 2024		(54,337)	113,892
		<hr/>	<hr/>
Fund balances at 31 December 2024		22,116	(54,337)
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

FRIENDS OF BOYAN TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	11	3,400		8,150	
Cash at bank and in hand		20,156		38,953	
		<u>23,556</u>		<u>47,103</u>	
Creditors: amounts falling due within one year					
	12	<u>(1,440)</u>		<u>(101,440)</u>	
Net current assets/(liabilities)			<u>22,116</u>		<u>(54,337)</u>
Income funds					
Unrestricted funds			<u>22,116</u>		<u>(54,337)</u>
			<u>22,116</u>		<u>(54,337)</u>

The financial statements were approved by the Trustees on

.....
Mr J Getter
Trustee

FRIENDS OF BOYAN TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	14	(18,797)		(75,989)	
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents		(18,797)		(75,989)	
Cash and cash equivalents at beginning of year		38,953		114,942	
Cash and cash equivalents at end of year		<u>20,156</u>		<u>38,953</u>	

FRIENDS OF BOYAN TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Friends of Boyan Trust is a unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

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

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity will continue in operational existence for the foreseeable future, based upon the continued financial support from the community. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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

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

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

FRIENDS OF BOYAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.8 Taxation

The charity is exempt from tax on its charitable activities.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

FRIENDS OF BOYAN TRUST

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

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources.

The preparation of these financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024 £	2023 £
Donations and gifts	974,237	953,872

4 Raising funds

	Total	Unrestricted funds
	2024 £	2023 £
<u>Fundraising and publicity</u>		
Other fundraising costs	-	5,771

5 Charitable activities

	Charitable Activities 2024 £	Charitable Activities 2023 £
Synagogue expenses & other charitable activities	124,595	10,439
Grant funding of activities (see note 6)	769,497	1,102,922
Share of governance costs (see note 7)	3,692	2,969
	897,784	1,116,330

FRIENDS OF BOYAN TRUST

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

6 Grants payable

	Charitable Activities 2024 £
Grants to institutions:	
Talpiot - Mishkonois Torah Vehorah	234,280
Mercaz Hachasidus Boyan	102,280
Yaazoire Boyan	72,164
Mifal Torah Vochesed - Chasidei Boyan Beitar Illit	30,000
Yeshivat Rozin-Boyan Metivta Tiferet Israel-Modi'i	28,500
Tiferet Yisrael Kiryat Gat	93,960
Ben Amram Charitable Trust	20,000
Beis Aharon Charitable Trust	20,000
Bais Rizhin Trust	51,578
Other	100,207
	<u>752,969</u>
Grants to individuals	16,528
	<u>769,497</u>
-	

7 Support costs

	Support costs £	Governance costs £	2024 £	2023 £
Accountancy	-	2,520	2,520	1,440
Legal and professional	-	456	456	690
Bank and other finance charges	-	716	716	839
	<u>-</u>	<u>3,692</u>	<u>3,692</u>	<u>2,969</u>
Analysed between Charitable activities	<u>-</u>	<u>3,692</u>	<u>3,692</u>	<u>2,969</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

FRIENDS OF BOYAN TRUST

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

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

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

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	3,400	8,150

The above debtors relate to loans advanced for charitable purposes.

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	-	100,000
Accruals and deferred income	1,440	1,440
	<u>1,440</u>	<u>101,440</u>

13 Related party transactions

During the year the charity lent £3,400 (2023: £1,500) and donated £51,578 (2023: £9,597) to a charity where one of the trustees of this charity is also a trustee together with some of his close family members. Other than the above there were no disclosable related party transactions during the year (2023 - none).

14 Cash generated from operations

	2024 £	2023 £
Surplus/(deficit) for the year	76,453	(168,229)
Movements in working capital:		
Decrease/(increase) in debtors	4,750	(8,150)
(Decrease)/increase in creditors	(100,000)	100,390
Cash absorbed by operations	<u>(18,797)</u>	<u>(75,989)</u>

FRIENDS OF BOYAN TRUST

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

15 Analysis of changes in net funds

The charity had no debt during the year.

FRIENDS OF BOYAN TRUST

England & Wales - Charity number 1114498

Accounts

Charity registration number 1114498

FRIENDS OF BOYAN TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

FRIENDS OF BOYAN TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J Getter Mr M Freund Mr N Kuflik
Charity number	1114498
Registered office	23 Durley Road London N16 5JW
Independent examiner	Mr J Silver FCCA Precision Ltd 32 Castlewood Road London N16 6DW

FRIENDS OF BOYAN TRUST

CONTENTS

	Page
Trustees' report	1
Independent examiner's report	2
Statement of financial activities	3
Balance sheet	4
Statement of cash flows	5
Notes to the financial statements	6 - 11

FRIENDS OF BOYAN TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objects are the advancement of the orthodox Jewish faith, orthodox Jewish religious education, and the relief of poverty in the orthodox Jewish community. To this end the charity has made various grants in the year under review. The charity is also involved in the running of a synagogue.

The trustees confirm their compliance with the duty to have due regard to the Public Benefit guidance issued by the Charity Commission when reviewing the Charity's aims and objectives in planning future activities.

Grants on the unrestricted fund are made at the trustees' discretion from their knowledge of the various institutions, applications by individuals must be accompanied by a letter of recommendation by the applicant's minister or other known religious leader.

Achievements and performance

During the year the charity continued to raise funds, and has applied the funds in grants in furtherance of its objectives and to cover the costs of the running of a synagogue.

Financial review

In the year under review the charity generated income of £953,872 (2022: £867,290) and incurred expenses of £1,122,101 (2022: £781,902) resulting in net outgoing resources of £168,229.

The charity's funds are currently in deficit. The trustees have increased their fundraising efforts post year end to recover the current shortfall and ensure that the charity meets its reserves policy below.

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

There are no current plans to change the activities or modus operandi in the foreseeable future.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The charity is constituted and governed by a Trust Deed dated 2 April 2006. The charity is managed and controlled by the trustees, who meet regularly.

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

Mr J Getter
Mr M Freund
Mr N Kuflik

It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

None of the trustees has any beneficial interest in the charity.

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



Mr J Getter

Trustee

Dated: Oct 30, 2024

FRIENDS OF BOYAN TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FRIENDS OF BOYAN TRUST

I report to the trustees on my examination of the financial statements of Friends of Boyan Trust (the charity) for the year ended 31 December 2023.

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 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable 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 ACCA, which is one of the listed bodies.

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

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

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 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 financial statements to be reached.



Mr J Silver FCCA
Precision Ltd
32 Castlewood Road
London
N16 6DW

Oct 30, 2024
Dated:

FRIENDS OF BOYAN TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds	Unrestricted funds
		2023	2022
	Notes	£	£
<u>Income from:</u>			
Donations and legacies	3	953,872	867,290
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Raising funds	4	5,771	10,151
		<hr/>	<hr/>
Charitable activities	5	1,116,330	771,751
		<hr/>	<hr/>
Total expenditure		1,122,101	781,902
		<hr/>	<hr/>
Net (expenditure)/income for the year/ Net movement in funds		(168,229)	85,388
Fund balances at 1 January 2023		113,892	28,504
		<hr/>	<hr/>
Fund balances at 31 December 2023		(54,337)	113,892
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

FRIENDS OF BOYAN TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	11	8,150		-	
Cash at bank and in hand		38,953		114,942	
		<u>47,103</u>		<u>114,942</u>	
Creditors: amounts falling due within one year	12	(101,440)		(1,050)	
Net current (liabilities)/assets			<u>(54,337)</u>		<u>113,892</u>
Income funds					
Unrestricted funds			<u>(54,337)</u>		<u>113,892</u>
			<u>(54,337)</u>		<u>113,892</u>

The financial statements were approved by the Trustees on Oct 30, 2024

Jacob Getter

.....
Mr J Getter
Trustee

FRIENDS OF BOYAN TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	14		(75,989)		84,938
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(75,989)		84,938
Cash and cash equivalents at beginning of year			114,942		30,004
Cash and cash equivalents at end of year			<u>38,953</u>		<u>114,942</u>

FRIENDS OF BOYAN TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Friends of Boyan Trust is a unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

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

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity will continue in operational existence for the foreseeable future, notwithstanding the current deficit in funds, based upon the continued financial support from the community. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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

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

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

FRIENDS OF BOYAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.8 Taxation

The charity is exempt from tax on its charitable activities.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

FRIENDS OF BOYAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources.

The preparation of these financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Donations and gifts	953,872	867,290

4 Raising funds

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
<u>Fundraising and publicity</u> Other fundraising costs	5,771	10,151

5 Charitable activities

	Charitable Activities 2023 £	Charitable Activities 2022 £
Synagogue expenses & other charitable activities	10,439	17,339
Grant funding of activities (see note 6)	1,102,922	751,742
Share of governance costs (see note 7)	2,969	2,670
	<u>1,116,330</u>	<u>771,751</u>

FRIENDS OF BOYAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

6 Grants payable

	Charitable Activities 2023 £
Grants to institutions:	
Talpiot - Mishkonois Torah Vehorah	314,900
Mercaz Hachasidus Boyan	190,839
Yaazoire Boyan	188,698
Mifal Torah Vochesed - Chasidei Boyan Beitar Illit	63,000
Boyan Community Institutions Modi'in Illit and Kiryat Gat	56,500
Yeshivas Ruzhin - Mesivta Tiferes Yisroel - Moidiin Illit	47,433
Other	178,318
	<u>1,039,688</u>
Grants to individuals	63,234
	<u><u>1,102,922</u></u>

-

7 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Accountancy	-	1,440	1,440	1,050
Legal and professional	-	690	690	870
Bank and other finance charges	-	839	839	750
	<u>-</u>	<u>2,969</u>	<u>2,969</u>	<u>2,670</u>
Analysed between Charitable activities	<u>-</u>	<u>2,969</u>	<u>2,969</u>	<u>2,670</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

FRIENDS OF BOYAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

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

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	8,150	-

The above debtors relate to loans advanced for charitable purposes.

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	100,000	-
Accruals and deferred income	1,440	1,050
	<u>101,440</u>	<u>1,050</u>

13 Related party transactions

During the year the charity lent £1,500 and donated £9,597 (2022: £38,960) to a charity where one of the trustees of this charity is also a trustee together with some of his close family members.

Other than the above there were no disclosable related party transactions during the year (2022 - none).

14 Cash generated from operations

	2023 £	2022 £
(Deficit)/surplus for the year	(168,229)	85,388
Movements in working capital:		
(Increase) in debtors	(8,150)	-
Increase/(decrease) in creditors	100,390	(450)
Cash (absorbed by)/generated from operations	<u>(75,989)</u>	<u>84,938</u>

FRIENDS OF BOYAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

15 Analysis of changes in net funds

The charity had no debt during the year.

FRIENDS OF BOYAN TRUST

England & Wales - Charity number 1114498

Accounts

Charity registration number 1114498

FRIENDS OF BOYAN TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

FRIENDS OF BOYAN TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J Getter Mr M Freund Mr N Kuflik
Charity number	1114498
Registered office	23 Durley Road London N16 5JW
Independent examiner	Mr J Silver FCCA Precision Ltd 32 Castlewood Road London N16 6DW

FRIENDS OF BOYAN TRUST

CONTENTS

	Page
Trustees' report	1
Independent examiner's report	2
Statement of financial activities	3
Balance sheet	4
Statement of cash flows	5
Notes to the financial statements	6 - 10

FRIENDS OF BOYAN TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objects are the advancement of the orthodox Jewish faith, orthodox Jewish religious education, and the relief of poverty in the orthodox Jewish community. To this end the charity has made various grants in the year under review. The charity is also involved in the running of a synagogue.

The trustees confirm their compliance with the duty to have due regard to the Public Benefit guidance issued by the Charity Commission when reviewing the Charity's aims and objectives in planning future activities.

Grants on the unrestricted fund are made at the trustees' discretion from their knowledge of the various institutions, applications by individuals must be accompanied by a letter of recommendation by the applicant's minister or other known religious leader.

Achievements and performance

During the year the charity continued to raise funds, and has applied the funds in grants in furtherance of its objectives and to cover the costs of the running of a synagogue.

Financial review

In the year under review the charity generated income of £867,290 (2021: £768,511) and incurred expenses of £781,902 (2021: £839,095) resulting in net incoming resources of £85,388.

The trustees are satisfied with the results for the year.

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity.

As at 31 December 2022 the charity has total free reserves of £113,892.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

There are no current plans to change the activities or modus operandi in the foreseeable future.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The charity is constituted and governed by a Trust Deed dated 2 April 2006. The charity is managed and controlled by the trustees, who meet regularly.

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

Mr J Getter

Mr M Freund

Mr N Kuflik

It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

None of the trustees has any beneficial interest in the charity.

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

.....
Mr J Getter

Trustee

Dated:

FRIENDS OF BOYAN TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FRIENDS OF BOYAN TRUST

I report to the trustees on my examination of the financial statements of Friends of Boyan Trust (the charity) for the year ended 31 December 2022.

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 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable 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 ACCA, which is one of the listed bodies.

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

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

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 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 financial statements to be reached.

Mr J Silver FCCA
Precision Ltd
32 Castlewood Road
London
N16 6DW

Dated:

FRIENDS OF BOYAN TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds	Unrestricted funds
		2022	2021
	Notes	£	£
<u>Income from:</u>			
Donations and legacies	3	867,290	768,511
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Raising funds	4	10,151	13,222
		<hr/>	<hr/>
Charitable activities	5	771,751	825,873
		<hr/>	<hr/>
Total expenditure		781,902	839,095
		<hr/>	<hr/>
Net income/(expenditure) for the year/ Net movement in funds		85,388	(70,584)
Fund balances at 1 January 2022		28,504	99,088
		<hr/>	<hr/>
Fund balances at 31 December 2022		113,892	28,504
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

FRIENDS OF BOYAN TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Cash at bank and in hand		114,942		30,004	
Creditors: amounts falling due within one year	11	<u>(1,050)</u>		<u>(1,500)</u>	
Net current assets			<u>113,892</u>		<u>28,504</u>
Income funds					
Unrestricted funds			<u>113,892</u>		<u>28,504</u>
			<u>113,892</u>		<u>28,504</u>

The financial statements were approved by the Trustees on

.....
Mr J Getter
Trustee

FRIENDS OF BOYAN TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	13		84,938		(72,084)
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			84,938		(72,084)
Cash and cash equivalents at beginning of year			30,004		102,088
Cash and cash equivalents at end of year			<u>114,942</u>		<u>30,004</u>

FRIENDS OF BOYAN TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Friends of Boyan Trust is a unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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

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

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

FRIENDS OF BOYAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.7 Taxation

The charity is exempt from tax on its charitable activities.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources.

The preparation of these financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

FRIENDS OF BOYAN TRUST

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

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	867,290	768,511

4 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	10,151	13,222

5 Charitable activities

	Charitable Activities	Charitable Activities
	2022	2021
	£	£
Synagogue expenses & other charitable activities	17,339	16,592
Grant funding of activities (see note 6)	751,742	807,188
Share of governance costs (see note 7)	2,670	2,093
	<u>771,751</u>	<u>825,873</u>

FRIENDS OF BOYAN TRUST

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

6 Grants payable

	Charitable Activities 2022 £
Grants to institutions:	
Mifal Torah Vochessed - Chasidei Boyan Beitar	176,606
Yazoiree Boyan	87,000
Mesifita Tiferet Yisroel	81,700
Chortkov Kloiz Antwerp	15,250
Yeshiva Gedoila Zichron Moshe	48,836
Bais Rizhin Trust	38,960
Teens United	24,722
Kehilat Chasidei Boyan Modi'in Illit	25,210
Friends of Wiznitz Ltd	26,375
The Rehabilitation Trust	27,000
Kids Care London	11,000
Care All Limited	10,000
Friends of Eida Charedis Orthodox Council of Jerusalem	10,000
Other	65,119
	<u>647,778</u>
Grants to individuals	103,964
	<u>751,742</u>
-	

7 Support costs

	Support costs £	Governance costs £	2022 £	2021 £
Accountancy	-	1,050	1,050	1,050
Legal and professional	-	870	870	180
Bank and other finance charges	-	750	750	863
	<u>-</u>	<u>2,670</u>	<u>2,670</u>	<u>2,093</u>
Analysed between				
Charitable activities	<u>-</u>	<u>2,670</u>	<u>2,670</u>	<u>2,093</u>

FRIENDS OF BOYAN TRUST

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

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

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

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	1,050	1,500

12 Related party transactions

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

13 Cash generated from operations

	2022 £	2021 £
Surplus/(deficit) for the year	85,388	(70,584)
Movements in working capital: (Decrease) in creditors	(450)	(1,500)
Cash generated from/(absorbed by) operations	84,938	(72,084)

14 Analysis of changes in net funds

The charity had no debt during the year.

FRIENDS OF BOYAN TRUST

England & Wales - Charity number 1114498

Accounts

FRIENDS OF BOYAN TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

FRIENDS OF BOYAN TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J Getter Mr M Freund Mr N Kuflik
Charity number	1114498
Registered office	23 Durley Road London N16 5JW
Independent examiner	Mr J Silver FCCA Precision Ltd 32 Castlewood Road London N16 6DW

FRIENDS OF BOYAN TRUST

CONTENTS

	Page
Trustees' report	1
Independent examiner's report	2
Statement of financial activities	3
Balance sheet	4
Statement of cash flows	5
Notes to the financial statements	6 - 10

FRIENDS OF BOYAN TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objects are the advancement of the orthodox Jewish faith, orthodox Jewish religious education, and the relief of poverty in the orthodox Jewish community. To this end the charity has made various grants in the year under review. The charity is also involved in the running of a synagogue.

The trustees confirm their compliance with the duty to have due regard to the Public Benefit guidance issued by the Charity Commission when reviewing the Charity's aims and objectives in planning future activities.

Grants on the unrestricted fund are made at the trustees' discretion from their knowledge of the various institutions, applications by individuals must be accompanied by a letter of recommendation by the applicant's minister or other known religious leader.

Achievements and performance

During the year the charity continued to raise funds, and has applied the funds in grants in furtherance of its objectives and to cover the costs of the running of a synagogue.

Financial review

In the year under review the charity generated income of £768,511 (2020: £642,952) and incurred expenses of £839,095 (2020: £610,161) resulting in net outgoing resources of £70,584.

The trustees are satisfied with the results for the year, however they will further their fundraising efforts in the coming year to cover the shortfall.

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity.

As at 31 December 2021 the charity has total free reserves of £28,504.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

There are no current plans to change the activities or modus operandi in the foreseeable future.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The charity is constituted and governed by a Trust Deed dated 2 April 2006. The charity is managed and controlled by the trustees, who meet regularly.

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

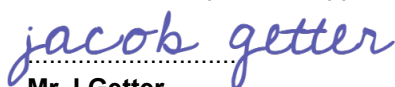
Mr J Getter

Mr M Freund

Mr N Kuflik

It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures. None of the trustees has any beneficial interest in the charity.

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



Mr J Getter

Trustee

Dated: ~~Oct 28~~, 2022

FRIENDS OF BOYAN TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FRIENDS OF BOYAN TRUST

I report to the trustees on my examination of the financial statements of Friends of Boyan Trust (the charity) for the year ended 31 December 2021.

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 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable 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 ACCA, which is one of the listed bodies.

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

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

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 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 financial statements to be reached.



**Mr J Silver FCCA
Precision Ltd
32 Castlewood Road
London
N16 6DW**

Dated: **Oct 27, 2022**

FRIENDS OF BOYAN TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
Income from:			
Donations and legacies	3	768,511	642,952
		<hr/>	<hr/>
Expenditure on:			
Raising funds	4	13,222	1,821
		<hr/>	<hr/>
Charitable activities	5	825,873	608,340
		<hr/>	<hr/>
Total resources expended		839,095	610,161
		<hr/>	<hr/>
Net (expenditure)/income for the year/ Net movement in funds		(70,584)	32,791
Fund balances at 1 January 2021		99,088	66,297
		<hr/>	<hr/>
Fund balances at 31 December 2021		28,504	99,088
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

FRIENDS OF BOYAN TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Cash at bank and in hand		30,004		102,088	
Creditors: amounts falling due within one year					
	10	(1,500)		(3,000)	
Net current assets		<u>28,504</u>		<u>99,088</u>	
Income funds					
Unrestricted funds		<u>28,504</u>		<u>99,088</u>	
		<u>28,504</u>		<u>99,088</u>	

Oct 28, 2022

The financial statements were approved by the Trustees on

Jacob Getter

.....
Mr J Getter
Trustee

FRIENDS OF BOYAN TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	12		(72,084)		34,021
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(72,084)		34,021
Cash and cash equivalents at beginning of year			102,088		68,067
Cash and cash equivalents at end of year			30,004		102,088

FRIENDS OF BOYAN TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Friends of Boyan Trust is a unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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

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

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

FRIENDS OF BOYAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.7 Taxation

The charity is exempt from tax on its charitable activities.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources.

The preparation of these financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

FRIENDS OF BOYAN TRUST

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

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	768,511	642,952

4 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	13,222	-
Support costs	-	1,821
Fundraising and publicity	13,222	1,821

5 Charitable activities

	Charitable Activities	Charitable Activities
	2021	2020
	£	£
Synagogue expenses & other charitable activities	16,592	12,924
Grant funding of activities (see note 6)	807,188	593,456
Share of governance costs (see note 7)	2,093	1,960
	825,873	608,340

FRIENDS OF BOYAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Grants payable

	Charitable Activities 2021 £	Charitable Activities 2020 £
Grants to institutions:		
Yazoiree Boyan	299,925	204,668
Mesifita Tiferet Yisroel	125,273	151,090
Gomli Chesed Boyan	43,570	31,725
Chortkov Kloiz Antwerp	13,285	17,324
Yeshiva Gedoila Zichron Moshe	14,686	15,903
Bais Rizhin Trust	52,140	12,145
Teens United	7,500	8,921
Brushmill Ltd	17,550	-
North London Cost Shop	11,084	-
Zoreya Tzedokos	11,075	-
Other	80,982	65,920
	<u>677,070</u>	<u>507,696</u>
Grants to individuals	130,118	85,760
	<u>807,188</u>	<u>593,456</u>

-

7 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Fundraising Expenses	-	-	-	1,821	-	1,821
Accountancy	-	1,050	1,050	-	1,050	1,050
Legal and professional	-	180	180	-	180	180
Bank and other finance charges	-	863	863	-	730	730
	<u>-</u>	<u>2,093</u>	<u>2,093</u>	<u>1,821</u>	<u>1,960</u>	<u>3,781</u>
Analysed between						
Fundraising	-	-	-	1,821	-	1,821
Charitable activities	-	2,093	2,093	-	1,960	1,960
	<u>-</u>	<u>2,093</u>	<u>2,093</u>	<u>1,821</u>	<u>1,960</u>	<u>3,781</u>

FRIENDS OF BOYAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

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

10 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	1,500	3,000

11 Related party transactions

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

12 Cash generated from operations

	2021 £	2020 £
(Deficit)/surplus for the year	(70,584)	32,791
Movements in working capital: (Decrease)/increase in creditors	(1,500)	1,230
Cash (absorbed by)/generated from operations	(72,084)	34,021

13 Analysis of changes in net funds

The charity had no debt during the year.

FRIENDS OF BOYAN TRUST

England & Wales - Charity number 1114498

Accounts

Charity Registration No. 1114498

FRIENDS OF BOYAN TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

FRIENDS OF BOYAN TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J Getter Mr M Freund Mr N Kuflik
Charity number	1114498
Registered office	23 Durley Road London N16 5JW
Independent examiner	Mr J Silver FCCA Precision Ltd 32 Castlewood Road London N16 6DW

FRIENDS OF BOYAN TRUST

CONTENTS

	Page
Trustees' report	1
Independent examiner's report	2
Statement of financial activities	3
Balance sheet	4
Statement of cash flows	5
Notes to the financial statements	6 - 10

FRIENDS OF BOYAN TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

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

Objectives and activities

The charity's objects are the advancement of the orthodox Jewish faith, orthodox Jewish religious education, and the relief of poverty in the orthodox Jewish community. To this end the charity has made various grants in the year under review. The charity is also involved in the running of a synagogue.

The trustees confirm their compliance with the duty to have due regard to the Public Benefit guidance issued by the Charity Commission when reviewing the Charity's aims and objectives in planning future activities.

Grants on the unrestricted fund are made at the trustees' discretion from their knowledge of the various institutions, applications by individuals must be accompanied by a letter of recommendation by the applicant's minister or other known religious leader.

Achievements and performance

During the year the charity continued to raise funds, and has applied the funds in grants in furtherance of its objectives and to cover the costs of the running of a synagogue.

Financial review

In the year under review the charity generated income of £642,952 (2019: £908,165) and incurred expenses of £610,161 (2019: £935,774) resulting in net incoming resources of £32,791.

The trustees are satisfied with the results for the year, especially taking into account the difficulties of fundraising due to Covid-19.

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity.

As at 31 December 2020 the charity has total free reserves of £99,088.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

There are no current plans to change the activities or modus operandi in the foreseeable future.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The charity is constituted and governed by a Trust Deed dated 2 April 2006. The charity is managed and controlled by the trustees, who meet regularly.

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

Mr J Getter

Mr M Freund

Mr N Kuflik

It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures. None of the trustees has any beneficial interest in the charity.

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

j getter
.....

Mr J Getter

Trustee

Dated: **Oct 25, 2021**

FRIENDS OF BOYAN TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FRIENDS OF BOYAN TRUST

I report to the trustees on my examination of the financial statements of Friends of Boyan Trust (the charity) for the year ended 31 December 2020.

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 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable 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 ACCA, which is one of the listed bodies.

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

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

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 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 financial statements to be reached.

Jack Silver

Mr J Silver FCCA
Precision Ltd
32 Castlewood Road
London
N16 6DW

Dated: **Oct 22, 2021**

FRIENDS OF BOYAN TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Income from:			
Donations and legacies	3	642,952	908,165
		<hr/>	<hr/>
Expenditure on:			
Raising funds	4	1,821	-
		<hr/>	<hr/>
Charitable activities	5	608,340	935,774
		<hr/>	<hr/>
Total resources expended		610,161	935,774
		<hr/>	<hr/>
Net income/(expenditure) for the year/ Net movement in funds		32,791	(27,609)
Fund balances at 1 January 2020		66,297	93,906
		<hr/>	<hr/>
Fund balances at 31 December 2020		99,088	66,297
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

FRIENDS OF BOYAN TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Cash at bank and in hand		102,088		68,067	
Creditors: amounts falling due within one year	10	<u>(3,000)</u>		<u>(1,770)</u>	
Net current assets			<u>99,088</u>		<u>66,297</u>
Income funds					
Unrestricted funds			<u>99,088</u>		<u>66,297</u>
			<u>99,088</u>		<u>66,297</u>

The financial statements were approved by the Trustees on Oct 25, 2021

j getter

.....
Mr J Getter
Trustee

FRIENDS OF BOYAN TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	12		34,021		(27,609)
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			34,021		(27,609)
Cash and cash equivalents at beginning of year			68,067		95,676
Cash and cash equivalents at end of year			102,088		68,067

FRIENDS OF BOYAN TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

Friends of Boyan Trust is a unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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

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

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

FRIENDS OF BOYAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.7 Taxation

The charity is exempt from tax on its charitable activities.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources.

The preparation of these financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

FRIENDS OF BOYAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Donations and gifts	642,952	908,165
	<u>642,952</u>	<u>908,165</u>

4 Raising funds

	Unrestricted funds	Total
	2020	2019
	£	£
<u>Fundraising and publicity</u>		
Support costs	1,821	-
	<u>1,821</u>	<u>-</u>

5 Charitable activities

	Charitable Activities	Charitable Activities
	2020	2019
	£	£
Synagogue expenses	12,924	3,310
Grant funding of activities (see note 6)	593,456	930,474
Share of governance costs (see note 7)	1,960	1,990
	<u>608,340</u>	<u>935,774</u>

FRIENDS OF BOYAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

6 Grants payable

	Charitable Activities 2020 £	Charitable Activities 2019 £
Grants to institutions:		
Yazoiree Boyan	204,668	-
Mesifita Tiferet Yisroel	151,090	-
Gomli Chesed Boyan	31,725	-
Chortkov Kloiz Antwerp	17,324	-
Yeshiva Gedoila Zichron Moshe	15,903	-
Bais Rizhin Trust	12,145	-
Teens United	8,921	-
Others less than £8,000	65,920	-
Other	-	758,209
	<u>507,696</u>	<u>758,209</u>
Grants to individuals	85,760	172,265
	<u>593,456</u>	<u>930,474</u>

-

7 Support costs

	Support costs £	Governance costs £	2020 £	Support costs £	Governance costs £	2019 £
Fundraising Expenses	1,821	-	1,821	-	-	-
Accountancy	-	1,050	1,050	-	1,050	1,050
Legal and professional	-	180	180	-	180	180
Bank and other finance charges	-	730	730	-	760	760
	<u>1,821</u>	<u>1,960</u>	<u>3,781</u>	<u>-</u>	<u>1,990</u>	<u>1,990</u>
Analysed between						
Fundraising	1,821	-	1,821	-	-	-
Charitable activities	-	1,960	1,960	-	1,990	1,990
	<u>1,821</u>	<u>1,960</u>	<u>3,781</u>	<u>-</u>	<u>1,990</u>	<u>1,990</u>

FRIENDS OF BOYAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2020	2019
	Number	Number
Total	-	-
	<u> </u>	<u> </u>

10 Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals and deferred income	3,000	1,770
	<u> </u>	<u> </u>

11 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).

12 Cash generated from operations

	2020	2019
	£	£
Surplus/(deficit) for the year	32,791	(27,609)
Movements in working capital:		
Increase in creditors	1,230	-
	<u> </u>	<u> </u>
Cash generated from/(absorbed by) operations	34,021	(27,609)
	<u> </u>	<u> </u>

13 Analysis of changes in net funds

The charity had no debt during the year.