

REGISTERED COMPANY NUMBER: 06473395 (England and Wales)
REGISTERED CHARITY NUMBER: 1123360

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2023
for
FRIENDS OF MAYANEI HAYESHUA MEDICAL
CENTER LIMITED

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

**FRIENDS OF MAYANEI HAYESHUA MEDICAL
CENTER LIMITED**

**Contents of the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2023**

	Page
Report of the Trustees	1 to 2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 to 6

**FRIENDS OF MAYANEI HAYESHUA MEDICAL
CENTER LIMITED (REGISTERED NUMBER: 06473395)**

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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

Objectives and activities

The main purpose of the charity is to relieve sickness and to treat patients and former patients of Mayanei Hayeshua Medical Center who are sick, convalescent, disabled, handicapped or infirm and to generally support the charitable work of Mayanei Hayeshua Medical Center.

Significant activities

- to raise funds for the refurbishment and construction of new departments within the existing buildings.
- to further the research in medical issues under orthodox Jewish law in relation to the hospital.
- to provide funds to the hospital for meeting the ongoing costs.

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grantmaking policy.

Grantmaking

The charity provides grants to Mayanei Hayeshua Medical Center in Israel.

ACHIEVEMENT AND PERFORMANCE

Achievements and performance

During the year a successful fundraising campaign was held which helped increase the charity's income significantly.

The charity continued its grant-making activities, donating £84,068(2022: £68,014) to Mayanei Hayeshua Medical Centre in Israel.

Fundraising activities

- The Charity had a London event in order to raise awareness of the objectives of the Charity in terms of its continued financial assistance to the Mayanei Hayeshua Medical Center in Bnei Brak, Israel.

FINANCIAL REVIEW

Financial position

The trustees are satisfied with the Charity's financial position as at the year end of 31 March 2023. The charity had £36,225 unrestricted funds (2022: £34,464).

Reserves policy

There are no restricted reserves and all funds are available for distribution for qualifying purposes. All reserves will now remain distributable for qualifying purposes.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The trustees will be the present and past CEO of the hospital. They are appointed by the trustees of the Mayanei Hayeshua Medical Center.

Bankers - HSBC plc, 88 The Broadway, London N10 3RX

Solicitors - Elysium Law, Eastham Hall, 109 Eastham Village Road, Wirral, CH62 0AF

**FRIENDS OF MAYANEI HAYESHUA MEDICAL
CENTER LIMITED (REGISTERED NUMBER: 06473395)**

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06473395 (England and Wales)

Registered Charity number

1123360

Registered office

Ground Floor, Sutherland House
Northern & Midland Holdings Limited
70/78 West Hendon Broadway
London
NW9 7BT

Trustees

Mr G Lider
Mr S Z Rotshild
Dr R Landau

The charity's website is www.mayaneihayeshua.org

Approved by order of the board of trustees on 26 December 2023 and signed on its behalf by:

Dr R Landau - Trustee

**FRIENDS OF MAYANEI HAYESHUA MEDICAL
CENTER LIMITED**

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		<u>91,711</u>	<u>19,502</u>
EXPENDITURE ON			
Raising funds		-	2,883
Charitable activities			
Charitable activities		5,882	23,258
Grants to Mayanei Hayeshua Medical Center, Israel		<u>84,068</u>	<u>68,014</u>
Total		<u>89,950</u>	<u>94,155</u>
NET INCOME/(EXPENDITURE)		1,761	(74,653)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>34,464</u>	<u>109,117</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>36,225</u></u>	<u><u>34,464</u></u>

The notes form part of these financial statements

**FRIENDS OF MAYANEI HAYESHUA MEDICAL
CENTER LIMITED (REGISTERED NUMBER: 06473395)**

**Balance Sheet
31 MARCH 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
CURRENT ASSETS			
Cash at bank		37,725	35,964
CREDITORS			
Amounts falling due within one year	4	(1,500)	(1,500)
NET CURRENT ASSETS		<u>36,225</u>	<u>34,464</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>36,225</u>	<u>34,464</u>
NET ASSETS		<u>36,225</u>	<u>34,464</u>
FUNDS			
Unrestricted funds		<u>36,225</u>	<u>34,464</u>
TOTAL FUNDS		<u>36,225</u>	<u>34,464</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 26 December 2023 and were signed on its behalf by:

Dr R Landau - Trustee

The notes form part of these financial statements

**FRIENDS OF MAYANEI HAYESHUA MEDICAL
CENTER LIMITED**

**Notes to the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

Gross income represents the value of donations received, whether in money or kind.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade debtors and creditors and loans from banks.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in Statement of Financial Activities.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Legal status of the charity

The liability of each member is limited to £1, being the amount that each member undertakes to contribute to the assets of the company in the event of its being wound up while he is a member or within one year after he ceases to be a member.

**FRIENDS OF MAYANEI HAYESHUA MEDICAL
CENTER LIMITED**

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

3. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2023	2022
Employees	<u>-</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Accruals and deferred income	<u>1,500</u>	<u>1,500</u>

5. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.