

Charity registration number: 1135998

Friends of Or Meir and Bracha

Annual Report and Financial Statements

for the Year Ended 31 December 2020

Friends of Or Meir and Bracha

Contents

Reference and Administrative Details	1
Trustees' Report	2
Statement of Trustees' Responsibilities	3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11

Friends of Or Meir and Bracha

Reference and Administrative Details

Trustees

Mrs. J. Wolfe

Mr. L. Kaufmann

Principal Office

24 Marchbank Drive

Cheadle

SK8 1QY

Charity Registration Number

1135998

Independent Examiner

Shacter Cohen & Bor

31 Sackville St.

Manchester

M25 9TA

Friends of Or Meir and Bracha

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2020.

Objectives and activities

Objects and aims

The charity provides financial and moral support to the victims of terror in Israel.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The charity is satisfied with its performance to date.

Financial review

The charity had an operating surplus of £1,765 during the financial year and net assets of £10,099 at the Balance Sheet date.

Structure, governance and management

Organisational structure

The charity is administered and managed by two trustees.

The annual report was approved by the trustees of the charity on 30 September 2021 and signed on its behalf by:

.....
Mrs. J. Wolfe
Trustee

Friends of Or Meir and Bracha

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 30 September 2021 and signed on its behalf by:

.....
Mrs. J. Wolfe
Trustee

Friends of Or Meir and Bracha

Independent Examiner's Report to the trustees of Friends of Or Meir and Bracha

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 5 to 11.

Respective responsibilities of trustees and examiner

As the charity's trustees of Friends of Or Meir and Bracha you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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

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

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

.....
Shacter Cohen & Bor
Chartered Accountants

31 Sackville St.
Manchester
M25 9TA

30 September 2021

Friends of Or Meir and Bracha

Statement of Financial Activities for the Year Ended 31 December 2020

	Note	Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Donations and legacies		26,445	26,445
Expenditure on:			
Charitable activities		(24,680)	(24,680)
Total expenditure		(24,680)	(24,680)
Net income		1,765	1,765
Net movement in funds		1,765	1,765
Reconciliation of funds			
Total funds brought forward		8,334	8,334
Total funds carried forward	8	10,099	10,099
	Note	Unrestricted funds £	Total 2019 £
Income and Endowments from:			
Donations and legacies		18,952	18,952
Total income		18,952	18,952
Expenditure on:			
Charitable activities		(21,678)	(21,678)
Total expenditure		(21,678)	(21,678)
Net expenditure		(2,726)	(2,726)
Net movement in funds		(2,726)	(2,726)
Reconciliation of funds			
Total funds brought forward		11,060	11,060
Total funds carried forward	8	8,334	8,334

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 8.

Friends of Or Meir and Bracha
(Registration number: 1135998)
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Current assets			
Cash at bank and in hand	6	10,579	9,809
Creditors: Amounts falling due within one year	7	(480)	(1,475)
Net assets		<u>10,099</u>	<u>8,334</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>10,099</u>	<u>8,334</u>
Total funds	8	<u>10,099</u>	<u>8,334</u>

The financial statements on pages 5 to 11 were approved by the trustees, and authorised for issue on 30 September 2021 and signed on their behalf by:

.....
 Mrs. J. Wolfe
 Trustee

Friends of Or Meir and Bracha

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Friends of Or Meir and Bracha meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Friends of Or Meir and Bracha

Notes to the Financial Statements for the Year Ended 31 December 2020

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Friends of Or Meir and Bracha

Notes to the Financial Statements for the Year Ended 31 December 2020

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

Friends of Or Meir and Bracha

Notes to the Financial Statements for the Year Ended 31 December 2020

2

3

Governance costs

4

Independent examiner fees
Examination of the financial statements
Other governance costs

Friends of Or Meir and Bracha

Notes to the Financial Statements for the Year Ended 31 December 2020

5 Taxation

The charity is a registered charity and is therefore exempt from taxation.

6 Cash and cash equivalents

	2020 £	2019 £
Cash at bank	10,579	9,809

7 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals	480	1,475

8 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted funds				
General	8,334	26,445	(24,680)	10,099
	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Balance at 31 December 2019 £
Unrestricted funds				
General	11,060	18,952	(21,678)	8,334

9 Analysis of net funds

	At 1 January 2019 £	Financing cash flows £	At 31 December 2019 £
Cash at bank and in hand	9,809	2,270	12,079

Friends of Or Meir and Bracha

Statement of Financial Activities by fund for the Year Ended 31 December 2020

	Total Unrestricted funds 2020 £	Unrestricted funds 2019 £
Income and Endowments from:		
Donations and legacies	26,445	18,952
Total income	26,445	18,952
Expenditure on:		
Charitable activities	(24,680)	(21,678)
Total expenditure	(24,680)	(21,678)
Net income/(expenditure)	1,765	(2,726)
Net movement in funds	1,765	(2,726)
Reconciliation of funds		
Total funds brought forward	8,334	11,060
Total funds carried forward	10,099	8,334

Friends of Or Meir and Bracha

Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	Total 2020 £	Total 2019 £
<i>Donations and legacies</i>		
Legacies and bequests	26,445	18,952
<i>Charitable activities</i>		
Charitable donations	(24,200)	(21,200)
Accountancy fees	(480)	(456)
Bank charges	-	(22)
	(24,680)	(21,678)