

Charity registration number: 1156475

Binyamin Ministries

Annual Report and Financial Statements

for the Year Ended 31 March 2022

Binyamin Ministries

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Binyamin Ministries

Reference and Administrative Details

Trustees

Ronald Kurt Baehr (Chairman)
Benjamin Samuel Hersh
Eileen Baehr
Monica Jane Ursell
Chiara Hersh (Vice-Chairman)

Principal Office

Binyamin Ministries
50 Bellevue Road
London
N11 3ER

Charity Registration Number

1156475

Bankers

CAF Bank

Independent Examiner

Kolade Andrew Alli ACMA
KARE Financial Management Consultants Ltd
10 Gatcombe Gardens
West End, Hampshire
SO18 3NA

Binyamin Ministries

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2022.

Our premises in Temple fortune for the last two and half years has been, the focus of our Christian work to Jewish people and non-Jewish and people of those of other faiths. Benjamin and I caught Covid twice in the last year and were very sick we had to close our Charity for a month because of us both been ill. But on the whole from May 2020 to date, despite the pandemic we were able to keep the Binyamin Ministry' s Christian outreach open on the high street, including the sale and distribution of healthy foods.

The shop continued to be a hub of activities and we engaged with our community through our outreach programme to Jews and Gentiles.

- We provided piano lessons, Italian lessons, counselling, bible studies, guitar lessons, singing lessons, recorder lessons, and other instruments.
- Chiara has been training to offer, psychotherapy and counselling to Christians and non-Christians
- We donate free foods and offer free fellowship lunches to weekly gatherings.
- In the shop, once a month, we have had several speakers who came in to give lectures on various topics of interest to the community, including Health, Medical research and the Bible and how to prepare healthy foods.
- Benjamin is running in the shop a weekly children's Choir and also on a separate day an Adult 's Choir

All our lessons including counselling, therapy and Christian life coaching are free of charge to support the community in these difficult times, with anxiety and fears exacerbated by the pandemic.

The Ministry also offers weekly Bible studies and we run Bible class studies with teenagers

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.

The annual report was approved by the trustees of the charity on 6 May 2022 and signed on its behalf by:

.....
Chiara Hersh (Vice-Chairman)
Trustee

Binyamin Ministries

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 6 May 2022 and signed on its behalf by:



.....
Chiara Hersh (Vice-Chairman)
Trustee

Binyamin Ministries

Independent Examiner's Report to the trustees of Binyamin Ministries

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 5 to 13.

Respective responsibilities of trustees and examiner

As the charity's trustees of Binyamin Ministries, 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 Binyamin Ministries' 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 Binyamin Ministries 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.



.....
Kolade Andrew Alli ACMA

KARE Financial Management Consultants Ltd
10 Gatcombe Gardens
West End, Hampshire
SO18 3NA

6 May 2022

Binyamin Ministries

Statement of Financial Activities for the Year Ended 31 March 2022

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Income and Endowments from:					
Charitable activities		104,249	1,000	105,249	132,517
Expenditure on:					
Charitable activities		(102,131)	(1,000)	(103,131)	(128,553)
Total expenditure		(102,131)	(1,000)	(103,131)	(128,553)
Net income		2,118	-	2,118	3,964
Net movement in funds		2,118	-	2,118	3,964
Reconciliation of funds					
Total funds brought forward		3,903	1,212	5,115	1,151
Total funds carried forward	10	6,021	1,212	7,233	5,115

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

The funds breakdown for 2021 is shown in note 10.

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(Registration number: 1156475) Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Current assets			
Stocks	6	5,055	7,066
Cash at bank and in hand	7	3,369	1,989
		<u>8,424</u>	<u>9,055</u>
Creditors: Amounts falling due within one year	8	<u>(700)</u>	<u>(700)</u>
Total assets less current liabilities		7,724	8,355
Creditors: Amounts falling due after more than one year	9	<u>(491)</u>	<u>(3,240)</u>
Net assets		<u>7,233</u>	<u>5,115</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		1,212	1,212
Unrestricted income funds			
Unrestricted funds		<u>6,021</u>	<u>3,903</u>
Total funds	10	<u>7,233</u>	<u>5,115</u>

The financial statements on pages 5 to 13 were approved by the trustees, and authorised for issue on 6 May 2022 and signed on their behalf by:



.....
Chiara Hersh (Vice-Chairman)
Trustee

Binyamin Ministries

Notes to the Financial Statements for the Year Ended 31 March 2022

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

Binyamin Ministries 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.

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.

Binyamin Ministries

Notes to the Financial Statements for the Year Ended 31 March 2022

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.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

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.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

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Notes to the Financial Statements for the Year Ended 31 March 2022

2 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Covid - 19 Response	-	-	-	7,200
Grants	-	-	-	16,100
Donations and Offerings	42,665	1,000	43,665	29,374
Gift Aid tax reclaimed	3,052	-	3,052	2,695
Echoes International income	4,000	-	4,000	2,000
Other Income	9,262	-	9,262	14,014
USA Donation	-	-	-	12,393
USA Donation	12,176	-	12,176	-
Cash Donations taking at the Shop	13,760	-	13,760	-
Shop Takings	19,334	-	19,334	48,741
	<u>104,249</u>	<u>1,000</u>	<u>105,249</u>	<u>132,517</u>

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Notes to the Financial Statements for the Year Ended 31 March 2022

3 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Wages and salaries	734	-	734	1,000
Telephone & Broadband	668	-	668	265
Training	9,748	1,000	10,748	5,482
Printing, Postage, and Stationery	493	-	493	735
Subscriptions	94	-	94	345
Shop Ministry and Food Expenses	20,578	-	20,578	51,453
Shop Insurance	-	-	-	921
Shop Lease	29,752	-	29,752	24,786
Building repairs and maintenance	6,406	-	6,406	3,701
Staff welfare	624	-	624	-
Professional Fees	1,260	-	1,260	5,957
Bank Charges	1,062	-	1,062	992
Insurance	3,465	-	3,465	3,019
Motor Vehicle Expenses	5,680	-	5,680	12,106
Utilities	3,724	-	3,724	7,811
Other Expenses	6,176	-	6,176	2,405
Computer software and maintenance costs	1,612	-	1,612	1,903
Gifts and other ministry costs	455	-	455	972
Consultancy fees	8,900	-	8,900	4,000
Independent examiner's fee	700	-	700	700
	102,131	1,000	103,131	128,553

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Notes to the Financial Statements for the Year Ended 31 March 2022

4 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Benjamin Samuel Hersh

£4,900 (2021: £2,000) in consultancy fees was paid to Benjamin Samuel Hersh during the year, in relation to work done on behalf of the charity.

Chiara Hersh

£2,800 (2020: £3,000) which includes £1,000 in honorarium and £2,000 in consultancy fees was paid to Chiara Hersh during the year, in relation to work done on behalf of the charity.

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Notes to the Financial Statements for the Year Ended 31 March 2022

5 Taxation

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

6 Stock

	2022 £	2021 £
Stocks	5,055	7,066

7 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	3,369	1,989

8 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	700	700

9 Creditors: amounts falling due after one year

	2022 £	2021 £
Other loans	491	3,240

10 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
General	3,903	104,249	(102,131)	6,021
Restricted funds	1,212	1,000	(1,000)	1,212
Total funds	5,115	105,249	(103,131)	7,233

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Notes to the Financial Statements for the Year Ended 31 March 2022

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Unrestricted funds					
General	(61)	117,093	(128,553)	15,424	3,903
Restricted funds	1,212	15,424	-	(15,424)	1,212
Total funds	1,151	132,517	(128,553)	-	5,115