
BINYAMIN MINISTRIES

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

BINYAMIN MINISTRIES

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BINYAMIN MINISTRIES

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees	Ronald Kurt Baehr (Chairman) Benjamin Samuel Hersh Eileen Baehr Monica Jane Ursell Chiara Hersh (Vice-Chairman)
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Charity registered number	1156475
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Principal office	50 Bellevue Road London N11 3ER
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Bankers	CAF Bank
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BINYAMIN MINISTRIES

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the financial statements of the Binyamin Ministries for the year 1 April 2022 to 31 March 2023.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Activities

Binyamin Ministries has carried on with reaching out to the Jewish people and non-Jewish people. Activities are the community choir, music lessons outreach, bible studies, evangelistic activities and therapy and pastoral care to those in need. We also have people come and give talks on health and nutrition as a form of outreach to the Jewish communities.

The work of the charity from June onwards is run at the ministry address 50 Bellevue RD N113ER

The work of the charity from the house address includes bible studies, prayer groups, community choir, music lessons, hospitality outreach, Therapy and Pastoral care and discussion groups with a view to reach out to people. Every Monday there are Hebrew lessons online from a native Israeli also used as an outreach. All the charity activities are held at the house.

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Structure, governance and management

a. Constitution

Binyamin Ministries is a registered charity, number 1156475, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They 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 order of the members of the board of Trustees on 30 June 2023 and signed on their behalf by:



Chiara Hersh (Vice-Chairman)
(Chair of Trustees)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Independent Examiner's Report to the Trustees of Binyamin Ministries ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2023.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the 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 accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed:

Dated: 30 June 2023



Kolade Andrew Alli ACMA

10 Gatcombe Gardens

West End Hampshire

SO18 3NA

BINYAMIN MINISTRIES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	2	-	81,761	81,761	105,249
Total income		-	81,761	81,761	105,249
Expenditure on:					
Charitable activities	3	-	79,305	79,305	103,131
Total expenditure		-	79,305	79,305	103,131
Net movement in funds		-	2,456	2,456	2,118
Reconciliation of funds:					
Total funds brought forward		1,212	6,021	7,233	5,115
Net movement in funds		-	2,456	2,456	2,118
Total funds carried forward		1,212	8,477	9,689	7,233

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 7 to 13 form part of these financial statements.

BINYAMIN MINISTRIES

BALANCE SHEET AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
		-	-
Current assets			
Stocks	6	-	5,055
Cash at bank and in hand		10,389	3,369
		<u>10,389</u>	<u>8,424</u>
Creditors: amounts falling due within one year	7	(700)	(1,191)
Net current assets		<u>9,689</u>	<u>7,233</u>
Total assets less current liabilities		<u>9,689</u>	<u>7,233</u>
Net assets excluding pension asset		<u>9,689</u>	<u>7,233</u>
Total net assets		<u><u>9,689</u></u>	<u><u>7,233</u></u>
Charity funds			
Restricted funds	8	1,212	1,212
Unrestricted funds	8	8,477	6,021
Total funds		<u><u>9,689</u></u>	<u><u>7,233</u></u>

The financial statements were approved and authorised for issue by the Trustees on 30 June 2023 and signed on their behalf by:



Chiara Hersh (Vice-Chairman)
(Chair of Trustees)

The notes on pages 7 to 13 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.4 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. Accounting policies (continued)

1.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. Income from charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Cash Donations taking at the Shop	0	0	13,760
Donations and Offerings	55,432	55,432	43,665
Echoes International income	0	0	4,000
Gift Aid tax reclaimed	2,598	2,598	3,052
Grants	0	0	0
Other Income	16,968	16,968	9,262
Shop Takings	6,763	6,763	19,334
USA Donation	0	0	12,176
	<hr/> 81,761	<hr/> 81,761	<hr/> 105,249

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

3. Expenditure on charitable activities

	Unrestricted funds	Total	Total
	General	2023	2022
	£	£	£
Bank Charges	995	995	1,062
Building repairs and maintenance	9,827	9,827	6,406
Computer software and maintenance costs	0	0	1,612
Consultancy fees	800	800	8,900
Gifts and other ministry costs	0	0	455
Independent examiner's fee	700	700	700
Insurance	4,595	4,595	3,465
Motor Vehicle Expenses	5,950	5,950	5,680
Other Expenses	4,825	4,825	6,176
Printing, Postage, and Stationery	49	49	493
Professional Fees	2,002	2,002	1,260
Shop Insurance	0	0	0
Shop Lease	0	0	29,752
Shop Ministry and Food Expenses	25,819	25,819	20,578
Staff welfare	0	0	624
Subscriptions	280	280	94
Telephone & Broadband	2,653	2,653	668
Utilities	2,156	2,156	3,724
Wages and salaries	3,700	3,700	734
Training	11,308	11,308	10,748
Rent	3,646	3,646	0
	<u>79,305</u>	<u>79,305</u>	<u>103,131</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

3. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>700</u>	<u>700</u>

4. Trustees' remuneration and expenses**Benjamin Samuel Hersh**

During the year ended 31 March 2023, expenses totaling £1,850 were paid directly to Benjamin Samuel Hersh (2022 - £4,900) in relation to work done on behalf of the charity.

Chiara Hersh

During the year ended 31 March 2023, expenses totaling £1,850 were paid directly to Chiara Hersh (2022 - £2,800) in relation to work done on behalf of the charity.

5. Stocks

	2023 £	2022 £
Stocks	<u>-</u>	<u>5,055</u>

6. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other loans	-	491
Accruals and deferred income	700	700
	<u>700</u>	<u>1,191</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

8. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Funds	6,021	81,761	(79,305)	8,477
	<u>6,021</u>	<u>81,761</u>	<u>(79,305)</u>	<u>8,477</u>
Restricted funds				
Restricted Fund	1,212	-	-	1,212
	<u>1,212</u>	<u>-</u>	<u>-</u>	<u>1,212</u>
Total of funds	<u>7,233</u>	<u>81,761</u>	<u>(79,305)</u>	<u>9,689</u>

BINYAMIN MINISTRIES

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

8. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2022 £</i>
Unrestricted funds				
General Funds	3,903	104,249	(102,131)	6,021
Restricted funds				
Restricted Fund	1,212	1,000	(1,000)	1,212
Total of funds	<u>5,115</u>	<u>105,249</u>	<u>(103,131)</u>	<u>7,233</u>