

**BONEI OLAM LIMITED
(LIMITED BY GUARANTEE)**

**CONSOLIDATED
FINANCIAL STATEMENTS**

**FOR THE
YEAR ENDED 30 JUNE 2022**

**COMPANY REGISTRATION NUMBER 09649856
CHARITY NUMBER 1163637**

COHEN ARNOLD
Chartered Accountants & Statutory Auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

**BONEI OLAM LIMITED
(LIMITED BY GUARANTEE)
FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2022**

CONTENTS	PAGES
Members of the Board and professional advisers	1
Trustees Annual Report	2 to 8
Independent auditor's report to the members	9 to 12
Statement of financial activities (incorporating the income and expenditure account)	13
Balance sheets	14 to 15
Statement of Cash Flows	16
Notes to the financial statements	17 to 26

**BONEI OLAM LIMITED
(LIMITED BY GUARANTEE)**

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

YEAR ENDED 30 JUNE 2022

Reference and administrative details

Registered charity name Bonei Olam Limited

Charity registration number 1163637

Company registration number 09649856

Principle office and registered office 130a Northwold Road
London
E5 8RA
UK

The trustees Mr J Englander
Mr C Reichberg
Mrs E Weissman
Mr A J Sprung
Mr A D Leitner
Mr B Rudzinski
Mr I Moskovitz

Company secretary Mr C Reichberg

Independent auditor Cohen Arnold
Chartered Accountants
& Statutory Auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

**BONEI OLAM LIMITED
(LIMITED BY GUARANTEE)
TRUSTEES ANNUAL REPORT
YEAR ENDED 30 JUNE 2022**

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and audited financial statements for the year ended 30 June 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal structure

BONEI OLAM, UK was originally established as a charitable trust in 2004 to assist infertile couples. As of 1 July 2017, the charity's activities were transferred to a newly formed incorporated charity, Bonei Olam Limited (charity number 1163637, company number 09649856). In the trustees' view this is a more suitable legal structure given the nature and expansion of the charity's activities. The charity's governing document is its Memorandum and Articles of Association.

Governance and management

The charity is governed by a board of seven trustees, none of whom has been paid for services provided to the charity. The power to appoint new trustees is vested with the board. The trustees, all with suitable skills to support the governance and continued growth of the charity. They have a wealth of experience in governing, managing, or fundraising for charities.

To deliver the charity's strategy and goals, the trustees employ staff with responsibility for management and administration of daily activities. Trustees also play an active role in the charity's strategic management and daily work, which is separate to their governance responsibilities.

Risk management

The trustees have assessed the risks to which the charity is exposed, and regularly reviews these to ensure that risk is continually identified, assessed and managed. Key risks relate to the operations of the charity, and the way it supports people experiencing infertility, and financial risk. The trustees are satisfied that systems are in place to manage its exposure to risk.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Bonei Olam's object is to help couples experiencing infertility. It was founded by a group of people who have struggled with infertility. Its charitable object is 'the relief of sickness amongst those who are suffering from infertility problems through the provision of financial assistance, resources, support and information provided in accordance with Jewish law and tradition.'

Bonei Olam work primarily with Orthodox Jewish patients, where fertility treatments are complicated by requirements of Jewish law (Halacha). Its main area of operation is Barnet, Hackney, Haringey, Manchester and Gateshead. It also receives referrals and provides services to patients across England and Europe.

**BONEI OLAM LIMITED
(LIMITED BY GUARANTEE)
TRUSTEES ANNUAL REPORT
YEAR ENDED 30 JUNE 2022**

Bonei Olam achieves its charitable object through the following activities and services:

- Information and advice for infertility patients.
- Advocacy and support for patients to get the best infertility treatment.
- Financial support for infertility treatment, where patients would otherwise be unable to access it or would experience hardship.
- Initiation and development of new services for infertility patients, working in partnership with other healthcare providers and organisations.

During the year, Bonei Olam has continued to expand and improve its existing activities, whilst initiating and developing new services.

Improved patient advice and services

Bonei Olam continued to provide sensitive and expert support for patients. Information, advice and guidance was provided to 473 couples experiencing infertility (2021: 450). Bonei Olam's work continues to be regarded by both patients and clinicians as outstanding.

- 68 babies were born during the last 12 months with Bonei Olam's assistance.
- 217 couples were treated for primary infertility
- 188 couples were treated for secondary infertility
- 245 couples obtained advice, guidance and referrals. Bonei Olam translated, explained and advocated for patients to their doctors
- 127 couples had non-invasive fertility treatments funded (under £4,000 each)
- 85 couples had more invasive treatments funded (average cost per couple £8,236)

Bonei Olam's 14 counsellors, both volunteer and paid, have continued to improve in the following ways;

- Achieving high levels of expertise in the field of infertility and keeping constantly abreast of the latest medical developments in the subject.
- Building and maintaining strong relationships with clinicians in the NHS and private sectors.
- Increasing their level of knowledge about the interaction between Jewish law and fertility matters.
- Ongoing training in the emotional aspects of supporting couples struggling with infertility.

Patient Advocacy and Support

BO undertook patient advocacy in two ways. The first way was through liaising with infertility centres and clinicians to improve the support they offer, particularly surrounding areas where Jewish law may affect certain aspects of treatment. BO has worked hard to develop strong relationships with the local NHS services, including clinicians, managers, and commissioners, to ensure the smoothest possible integration between NHS funded pathways and private treatments. NHS services have continued to become more accessible to eligible infertility patients who abide by Orthodox Jewish faith, easing the financial burden on these patients.

The second way was through encouraging individual couples to access the optimum treatment plan for them and assist them throughout their treatment. BO's improved advice around treatment protocols for Polycystic Ovarian Syndrome (PCOS), which is a major cause of infertility, has resulted in significantly improved outcomes.

**BONEI OLAM LIMITED
(LIMITED BY GUARANTEE)
TRUSTEES ANNUAL REPORT
YEAR ENDED 30 JUNE 2022**

Financial support for medical treatments

The financial cost of infertility treatment is beyond the reach of many patients, and as chances of positive outcomes decrease rapidly for each couple as they age, without financial assistance some couples face the prospect of never being blessed with a child. Financial support for couples who cannot be helped within the NHS remains the largest area of expenditure for Bonei Olam.

The Trustees work tirelessly to lower the cost of providing treatment. This year, there was a vast increase in patient numbers, with 114 new case files opened and higher treatment costs due to inflation and improved care for each patient. The trustees have been steadily;

- focusing on supporting couples to conceive naturally without the need for medical interventions
- improving protocols for treating patients with PCOS (a high percentage of patients), which has resulted in many women conceiving naturally and avoiding the need for invasive treatments.
- advocating for patients on the NHS with positive results. This has reduced the need for private diagnostics and treatment.
- Continuing to improve cost-effective procurement resulting in more lower price fertility treatment (for patients who are not eligible for NHS options).

Bonei Olam aims to continue to support fertility treatments at the lowest possible cost, whilst improving the quality of its services.

This year BO worldwide across the globe celebrated a monumental milestone, the ten thousandth baby born to parents who were the recipients of Bonei Olam services.

DEVELOPMENT OF SERVICES

Counselling Services

Mental health plays an important role in fertility. For some patients, fertility issues are simply a symptom of an emotional or relationship issue and counselling is often sufficient to resolve the patients' issues. For other patients, medical intervention is necessary for a positive outcome but adding counselling to the treatment plan can increase the chances of success considerably.

This year Bonei Olam has leased an additional state of the art counselling room. With the help of an 'Awards 4 All' grant, it was renovated and designed specifically for therapy sessions for BO service users.

Service users have often expressed the despair they feel after the emotional rollercoaster of several failed treatment cycles. A new project has recently been launched to offer couples a short break away after enduring a difficult time, a respite from dealing with the hardships of infertility.

Six new volunteers have joined BO's service of transporting patients to hospitals and clinics far from their homes. This allows the patients to feel supported and reduces their travel costs and stress.

Manchester Branch

A full-time medical administrator has joined the BO Manchester branch as the service there continues to grow rapidly. The role of the new administrator is to handle users' calls, and to liaise between medical professionals and patients. This new development has received positive approval from beneficiaries.

An open forum was held to recruit additional caseworkers in Manchester and Gateshead to address the shortage of caseworkers in those locations; the final candidates have been trained extensively over the past few months and are now available to help BO's beneficiaries.

**BONEI OLAM LIMITED
(LIMITED BY GUARANTEE)
TRUSTEES ANNUAL REPORT
YEAR ENDED 30 JUNE 2022**

Gateshead Branch

BO has opened its own local office in Gateshead this year to serve the local community. A medical administrator is now available in Gateshead to help couples with local clinics and treatment options.

An inaugural dinner was held where over 450 people participated in the Rainton Arena. The event honoured the fertility unit of Queen Elizabeth Hospital in Newcastle with which BO has a close connection.

Medical Developments

During the year, Bonei Olam has continued to grow and improve its existing activities and has successfully initiated new services.

- Mr Ahron Peretz, the world's leading male fertility expert from Shaare Zedek Hospital, Israel has been a part of BO's London-based medical team since 2020. He visits BO's London laboratory every quarter, in order to provide treatment to BO's male patients. Couples from UK and across Europe receive treatment in this unique andrology lab in the UK. Thankfully, there were many positive outcomes, including several births to couples who had almost despaired of having children.
- Mr Peretz employs an individualised approach to each patient's treatment plan and has an impressively high rate of success, despite the fact that his caseload includes many of the most complicated and unusual cases. BO has invested in hi-tech equipment and has commissioned the use of a clinic at Andrology Solutions in Central London.
- In May 2022, Professor Peretz presented a lecture at BO's premises for BO case workers and staff. He gave advice and insight on best practice when servicing couples struggling with infertility.
- This year, BO were able to send more couples abroad, to be treated by experts who don't provide treatment nearer to home. This was only for couples whose issues needed specific procedures that they would not be accessible in the UK. Treatment destinations included Columbia University in New York, the clinic of Professor Shloimi Barak and Ohad Shoshani in Israel, and clinics in Canada and Japan.
- A new helpline 'Eitzo' was established to assist couples with less complex fertility related issues. When potential challenges are addressed earlier on, it can save much grief, heartache and expense down the line. The helpline is run daily by four caseworkers.
- BO has forged ties with a fertility clinic in Leeds. This will enable BO to help the local community access services.
- Over the past six years, BO has developed a strong relationship with the Swedish transplant medical team and has been in close contact regarding specific genetic testing for Rabbinical approval of the procedure.

Until recently women born without a uterus would never be able to have a biological child.

However, a ground-breaking medical procedure has now made it possible for these women to also carry their own children. This year, the first Jewish uterine transplant in our community was successful! A woman who previously had no uterus and no hope, gave birth to a healthy baby boy.

Since then, Bonei Olam has received numerous requests from women who had never hoped to have biological children, who now see this dream as a possibility. This uterine transplant (which also requires IVF treatment) is a very expensive procedure and BO are looking into how they could access funding to help these couples pursue their dreams.

BONEI OLAM LIMITED
(LIMITED BY GUARANTEE)
TRUSTEES ANNUAL REPORT
YEAR ENDED 30 JUNE 2022

Bonei Olam's Other Programmes

- ❖ The BO guide to Fertility Investigation and Treatment was finally published this year after much research and editing. The first of its kind, this guide was eagerly anticipated and there was positive feedback from users. The purpose was to enable people without a medical background to understand the practical aspects of different treatment options. BO is already planning a second edition, as information needs regular updating in the fast-changing world of fertility treatment.
- ❖ BO's Senior Medical Referee joined the annual ESHRE conference in Milan Italy. It was an unparalleled experience to join the over 10,000 people in the international community of doctors and consultants in the fertility world. New research and innovative treatments were presented and should be available in the near future.
- ❖ The rabbinic advisory board has now added additional Rabbis with significant experience in halachic situations surrounding fertility. A well-respected Rabbi from abroad visited London for a symposium with BO's rabbinical council.
- ❖ A new website was developed for Bonei Olam enabling couple's doctors and members of the public to be widely engaged in our services.

NOVA Health Clinic Bonei Olam's wholly owned subsidiary, the Nova Health Clinic

The Nova Clinic is situated near Bonei Olam Ltd.'s offices and charges patients for the medical services it provides, including scans, tests and procedures. It is anticipated in the future the Nova Clinic will generate profits which will help fund the operations of Bonei Olam Ltd. Patients at the clinic include Bonei Olam beneficiaries and members of the wider public who use the ultrasound clinic and other services regularly.

Bonei Olam Ltd refers its beneficiaries to the Nova Clinic as well as to a number of other fertility clinics and pays for the services that they use. Patients are requested to make a contribution to Bonei Olam Ltd to help offset these costs, according to their means, but they are not required to do so.

The Nova Health Clinic has developed and flourished this year. It is now open five days a week throughout the year. It is constantly striving to improve the services it offers. The clinic recently instituted an overseas preparation service for UK couples being treated abroad. Initial parts of the treatment are performed by the Nova Clinic, allowing the couple to remain at home until the final part of their treatment. The prescription dispensing service, which can dispense the first three days of medication ensures that treatment plans can be started whilst the remaining part of the prescription can be filled at the local chemist. Specialist fertility drugs are usually not kept in stock and often take three days to order.

The Clinic is now able to offer many fertility treatments to patients on site, including 3D saline infusion sonograms, fallopian tubal patency checks with HyCoSy expanding foam and routine internal Speculum exams. Patients requiring treatments that require an on-site lab or an operative theatre, are referred to a hospital. These include polyp removal and bone density scans.

Two of the most successful fertility clinics (per HFEA.gov.uk), The CRGH and The Lister Fertility Clinic are now associated with Nova and work in collaboration for patients preferring off site local scanning during IVF/ICSI/PGD procedures.

The Nova clinic is run by Mr Dimitrios Mavrelou BA (OXON) MBBS, MD, MRCOG, and Dr Steven Moser. Dr Mavrelou is a consultant gynaecologist at the UCH hospital and Dr Moser is an interventional radiologist and an expert on male urological ultrasound. Male service users can generally be diagnosed and treated by Dr Moser. However, if in the course of his investigations he determines a need for corrective intervention, he is able to treat patients at the Wellington hospital or the London Clinic. A recent investment in ViewPoint Ultrasound Reporting, has upgraded the clinic's ultrasound reporting to the gold standard.

**BONEI OLAM LIMITED
(LIMITED BY GUARANTEE)
TRUSTEES ANNUAL REPORT
YEAR ENDED 30 JUNE 2022**

Fundraising campaigns

A campaign has been instigated this year, in which parlour meetings take place in supporters' homes. The hosts invite their friends and associates, who often become regular donors. Many of these parlour meetings are to take place next year.

A Hachnosas Sefer Torah and biennial grand dinner took place in the intercontinental O2 arena, where close to 1500 people participated. Many participants pledged generous ongoing support over the next two-year period, which we expect to receive in the next financial year.

FINANCIAL REVIEW

BO held a crowdfunding campaign in London, Manchester and Gateshead as well as fundraising dinners. A new initiative, the Ohel Sarala Project is an ongoing fundraising initiative that is growing rapidly and will hopefully continue to provide the charity with funding in the future. One of the benefits of this income stream is that donors set up small monthly payments to the charity, which means a steady stream of income on which the charity can rely. As this initiative is funded by a large number of donors, BO is not reliant on one or two dominant funders.

BO's fundraising was very effective this year. Although the charity's expenses have grown considerably and reserves were low at the end of the year, the charity was able to cover most of its costs. As reserves were very high at the beginning of the year, it was able to draw upon these unnecessarily high reserves to fund additional expenses.

Reserves policy

The aim of the charity's reserves policy is to hold the equivalent of at least 3 months and no more than 6 months operating running costs (excluding medical costs and patient grants) as unrestricted reserves, although trustees recognise that they will not always be able to hold reserves at that level. Last year BO had a very successful fundraising event and was able to bring up its reserves level to almost 4 months of full costs. BO's operating costs for the year ended 30 June 2022 amounted to £395k. At the end of the year BO had unrestricted reserves of £110,448 which was just within the level they try to maintain. A fundraising event in the last week of the financial year further improved the charity's financial position from pledges that came in shortly after the year end. The trustees are hopeful that new avenues of funding will allow the charity to further increase its reserves level to allow the charity stability and sustainability.

As at 30 June 2022 the charity had £110,448 unrestricted funds and £57,148 in restricted funds.

Going concern

The charity was facing challenging times following the government lockdowns and social distancing regulations due to the pandemic. In particular, COVID has had an effect on the charity's ability to raise funds. However, the charity has now raised sufficient funds to keep up with the increased demands on its services and is in a stable and sustainable position.

Public benefit

The trustees have taken due heed to the Charity Commission's guidance on public benefit when reviewing Bonei Olam's aims and objectives and in planning future activities. They have also taken due heed of their obligations under the Equality Act 2010 and are satisfied that they meet their obligations.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees, who are also directors for the purposes of company law, 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).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

**BONEI OLAM LIMITED
(LIMITED BY GUARANTEE)
TRUSTEES ANNUAL REPORT
YEAR ENDED 30 JUNE 2022**

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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 Companies Act 2006. 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.

AUDITOR

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Cohen Arnold is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 28 April 2023 and signed on behalf of the board of trustees by:

Jacob Englander

.....
Mr J Englander
Director/Trustee

**BONEI OLAM LIMITED
(LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BONEI OLAM
YEAR ENDED 30 JUNE 2022**

OPINION

We have audited the financial statements of Bonei Olam (the 'parent company') and its subsidiary (the 'group') for the year ended 30 June 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Parent Company Balance Sheets, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The Financial Reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the parent company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company's affairs as at 30 June 2021 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared with the requirements of the Companies Act 2006 and Charities Act 2011.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

**BONEI OLAM LIMITED
(LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BONEI OLAM
YEAR ENDED 30 JUNE 2022**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees annual report and from the requirement to prepare a strategic report.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**BONEI OLAM LIMITED
(LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BONEI OLAM
YEAR ENDED 30 JUNE 2022**

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the group through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements.
- We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with the laws and regulations.
- We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the group's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation phases stages of our audit. The susceptibility to such material misstatement was determined to be low.
- Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

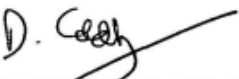
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

**BONEI OLAM LIMITED
(LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BONEI OLAM
YEAR ENDED 30 JUNE 2022**

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.


DAVID GOLDBERG (SENIOR STATUTORY AUDITOR)
For and on behalf of
Cohen Arnold
Chartered Accountants & Statutory Auditor

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

28 April 2023

BONEI OLAM LIMITED
(LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME & EXPENDITURE ACCOUNT)

YEAR ENDED 30 JUNE 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
INCOME AND ENDOWMENTS					
Donations and legacies	4	1,161,232	10,000	1,171,232	1,406,134
Charitable activities	5	100,402	-	100,402	63,568
Other trading activities:					
Nova Health Clinic	6	12,984	-	12,984	11,583
Rental income		8,725	-	8,725	20,093
TOTAL INCOME		1,283,343	10,000	1,293,343	1,501,378
EXPENDITURE					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	213,070	-	213,070	198,419
Expenditure on charitable activities	8/9	1,221,014	18,163	1,239,177	854,282
Nova Health Clinic	10	118,085	-	118,085	105,084
TOTAL		1,552,169	18,163	1,570,332	1,157,785
NET (DEFICIT) / SURPLUS		(268,862)	(8,163)	(276,989)	343,593
RECONCILIATION OF FUNDS					
Total funds brought forward		379,274	65,311	444,585	100,992
TOTAL FUNDS CARRIED FORWARD		110,448	57,148	167,596	444,585

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 17 to 26 form part of these financial statements.

BONEI OLAM LIMITED
(LIMITED BY GUARANTEE)
CONSOLIDATED BALANCE SHEET
30 JUNE 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible fixed assets	16	<u>175,429</u>	<u>127,396</u>
CURRENT ASSETS			
Debtors	18	20,000	1,000
Cash at bank and in hand		<u>103,343</u>	<u>395,373</u>
		123,343	396,373
CREDITORS: amounts falling due within one year	19	<u>91,893</u>	<u>30,015</u>
NET CURRENT ASSETS		<u>31,450</u>	<u>366,358</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>206,879</u>	<u>493,754</u>
CREDITORS: amounts falling due after more than one year	20	<u>39,283</u>	<u>49,169</u>
NET ASSETS		<u><u>167,596</u></u>	<u><u>444,585</u></u>
FUNDS OF THE CHARITY			
Restricted funds	22	57,148	65,311
Unrestricted funds	23	<u>110,448</u>	<u>379,274</u>
TOTAL CHARITY FUNDS		<u><u>167,596</u></u>	<u><u>444,585</u></u>

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

These financial statements were approved by the board of trustees and authorised for issue on 28 April 2023, and are signed on behalf of the board by:

Jacob Englander

.....
Mr J Englander
 Director/Trustee

Company Registration Number: 09649856

The notes on pages 17 to 26 form part of these financial statements.

**BONEI OLAM LIMITED
(LIMITED BY GUARANTEE)**

BALANCE SHEET

30 JUNE 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible fixed assets	16	175,429	127,396
Investments	17	<u>100</u>	<u>100</u>
			127,496
CURRENT ASSETS			
Debtors	18	22,949	5,064
Cash at bank and in hand		<u>100,812</u>	<u>388,609</u>
		123,761	393,673
CREDITORS: amounts falling due within one year	19	<u>87,733</u>	<u>27,415</u>
NET CURRENT ASSETS		<u>36,028</u>	<u>366,258</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>211,557</u>	<u>493,754</u>
CREDITORS: amounts falling due after more than one year	20	<u>39,283</u>	<u>49,169</u>
NET ASSETS		<u><u>172,274</u></u>	<u><u>444,585</u></u>
FUNDS OF THE CHARITY			
Restricted funds	22	57,148	65,311
Unrestricted funds	23	<u>115,126</u>	<u>379,274</u>
TOTAL CHARITY FUNDS		<u><u>172,274</u></u>	<u><u>444,585</u></u>

The Charity's own net deficit for the year was £264,148 (2021: £343,629 net surplus).

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

These financial statements were approved by the board of trustees and authorised for issue on 28 April 2023, and are signed on behalf of the board by:

Jacob Englander

.....

Mr J Englander

Director/Trustee

Company Registration Number: 09649856

The notes on pages 17 to 26 form part of these financial statements.

**BONEI OLAM LIMITED
(LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
YEAR ENDED 30 JUNE 2022**

	2022	2021
	£	£
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	(276,989)	343,593
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	21,017	18,674
Interest payable and similar charges	1,229	105
<i>Changes in:</i>		
Trade and other debtors	(19,000)	-
Trade and other creditors	61,878	(16,215)
Cash generated from operations	(211,865)	346,157
Interest received	(1,229)	(105)
Net cash from operating activities	<u>(213,094)</u>	<u>346,052</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of tangible assets	(69,050)	(22,157)
Net cash used in investing activities	<u>(69,050)</u>	<u>(22,157)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowing	(9,886)	(831)
Net cash from financing activities	<u>(9,886)</u>	<u>(831)</u>
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(292,030)	323,064
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	395,373	72,309
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>103,343</u>	<u>395,373</u>

The notes on pages 17 to 26 form part of these financial statements.

**BONEI OLAM LIMITED
(LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2022

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 130a Northwold Road, London, E5 8RA, UK.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)); the companies act 2006 and the Charities Act 2011.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in Sterling, which is the functional currency of the entity.

The charity constitutes a public benefit entity as defined by FRS102.

Consolidation

The group financial statements incorporate the audited financial statements of the company and its wholly owned subsidiary, Nova Health Clinic Limited, whose financial statements are made up to the same date as the holding company 30 June 2022.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

Going Concern

The charity was facing challenging times following the government lockdowns and social distancing regulations due to the pandemic. In particular, COVID has had an effect on the charity's ability to raise funds. However, the charity has now raised sufficient funds to keep up with the increased demands on its services and is in a stable and sustainable position.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured.

Grants and donations

Grants and donations are only included in the statement of financial activities when the Charity has unconditional entitlement to the resources. Donations represent voluntary amounts received during the year.

**BONEI OLAM LIMITED
(LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2022

3. ACCOUNTING POLICIES *(continued)*

Legacies

Legacies are included in the Financial Statements as soon as their receipt can be anticipated with a high degree of certainty. This frequently coincides with the funds being received.

Fund accounting

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the Trustees in the furtherance of the general objectives of the Charity.

Restricted funds are funds subject to specific restricted conditions imposed by donors.

Designated funds are funds which have been set aside at the discretion of the Trustees for specific purposes. There are no Designated Funds as at the Balance Sheet date.

Expenditure

Expenditure is charged on an accruals basis and allocated to the appropriate headings in the accounts.

The majority of costs are directly attributable to specific activities. Costs incurred in respect of the charitable activities include elements of staff costs and attributable support costs.

Support costs

Support costs are those costs which are common to all areas of the organisation. These are allocated across all areas of activity on the basis of time and other resources dedicated to the respective services.

Governance costs

Governance costs are associated with the governance arrangements of the Company and Charity and relate to the general running of both. These costs include audit, legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of the statutory accounts.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Short leasehold improvement	over the life of the lease (12 years until 2029 and 5 years until 2024)
Plant and Machinery	25% reducing balance
Equipment	some at 30% reducing balance, 10% straight line and 16 years straight line
Sefer Torah	2% straight line

**BONEI OLAM LIMITED
(LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2022

4. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
North London	557,391	10,000	567,391
Northwest London	383,207	-	383,207
Manchester	116,123	-	116,123
Gateshead	104,511	-	104,511
Legacies			
Legacies	-	-	-
	<u>1,161,232</u>	<u>10,000</u>	<u>1,171,232</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
North London	715,590	-	715,590
Northwest London	357,795	-	357,795
Manchester	302,749	-	302,749
Gateshead	-	-	-
Legacies			
Legacies	30,000	-	30,000
	<u>1,406,134</u>	<u>-</u>	<u>1,406,134</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2022 £	Total Funds Unrestricted 2021 £
Patient contributions	<u>100,402</u>	<u>100,402</u>	<u>63,568</u>

6. OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Total Funds 2022 £	Total Funds Unrestricted 2021 £
Nova Health Clinic income	<u>12,984</u>	<u>12,984</u>	<u>11,583</u>

7. COSTS OF RAISING DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2022 £	Total Funds Unrestricted 2021 £
Fundraising costs	<u>213,070</u>	<u>213,070</u>	<u>198,419</u>

BONEI OLAM LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2022

8. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Patient advice	279,892	10,000	289,892	235,569
Patient advocacy	39,812	-	39,812	16,595
Medical treatment costs	723,467	-	723,467	516,211
Infertility education & awareness	70,118	-	70,118	-
Nova Health Clinic	1,823	8,163	9,986	7,922
Support costs	105,902	-	105,902	77,985
	<u>1,221,014</u>	<u>18,163</u>	<u>1,239,177</u>	<u>854,282</u>

Of the £845,282 expenditure in 2021, £846,119 was charged to unrestricted funds and £8,163 to restricted funds.

9. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total Funds 2022 £	Total Funds 2021 £
Patient advice	289,892	20,185	309,826	253,825
Patient advocacy	39,812	2,772	42,550	17,881
Medical treatment costs	723,467	57,367	780,120	554,120
Infertility education & awareness	70,118	4,882	74,939	-
Nova Health Clinic	9,986	695	10,673	10,632
Governance costs	-	20,000	20,000	17,824
	<u>1,133,275</u>	<u>105,902</u>	<u>1,239,177</u>	<u>854,282</u>

10. COSTS OF OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Total Funds 2022 £	Total Funds Unrestricted 2021 £
Nova Health Clinic costs	<u>118,085</u>	<u>118,085</u>	<u>105,084</u>

11. NET INCOME FOR THE YEAR

This is stated after charging:

	2022 £	2021 £
Depreciation of tangible fixed assets	21,017	18,674
Foreign exchange differences	-	139
	<u></u>	<u></u>

**BONEI OLAM LIMITED
(LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2022

12. AUDITORS REMUNERATION

	2022	2021
	£	£
Fees payable for the audit of the financial statements	<u>9,000</u>	<u>9,000</u>

13. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2022	2021
	£	£
Wages and salaries	107,171	94,178
Social security costs	8,989	8,910
Employer contributions to pension plans	<u>177</u>	<u>226</u>
	<u>116,336</u>	<u>83,918</u>

Particulars of employees:

	2022	2021
		No
Number of Full Time Staff	1	1
Number of Part Time Staff	<u>5</u>	<u>3</u>
	<u>6</u>	<u>4</u>

The number of employees whose remuneration for the year fell within the following bands, were:

	2022	2021
		No
£60,000 to £69,999	1	1

14. TRUSTEE REMUNERATION AND EXPENSES

No trustees received any remuneration during the year (2021: £Nil). The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

**BONEI OLAM LIMITED
(LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2022

15. TANGIBLE FIXED ASSETS

Group and company

	Short leasehold improvements £	Plant and machinery £	Equipment £	Sefer Torah £	Total £
Cost					
At 30 June 2021	64,509	1,813	108,843	11,080	186,245
Additions	21,688	-	4,942	42,420	69,050
At 30 June 2022	<u>86,197</u>	<u>1,813</u>	<u>113,785</u>	<u>53,500</u>	<u>255,295</u>
Depreciation					
At 1 July 2021	22,076	1,239	35,534	-	58,849
Charge for the year	7,369	144	12,434	1,070	21,017
At 30 June 2022	<u>29,445</u>	<u>1,383</u>	<u>47,968</u>	<u>1,070</u>	<u>79,866</u>
Carrying amount					
At 30 June 2022	<u>56,752</u>	<u>430</u>	<u>65,817</u>	<u>52,430</u>	<u>175,429</u>
At 30 June 2021	<u>42,433</u>	<u>574</u>	<u>73,309</u>	<u>11,080</u>	<u>127,396</u>

16. INVESTMENTS

Movement in market value

	2022 £	2021 £
Market value at 1 July 2021	<u>100</u>	<u>100</u>
Market value at 30 June 2022	<u>100</u>	<u>100</u>
Historical cost at 30 June 2022	<u>100</u>	<u>100</u>

Analysis of investments at 30 June 2022 between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Other investments				
UK Group undertakings	<u>100</u>	<u>-</u>	<u>100</u>	<u>100</u>

The subsidiary undertaking, Nova Health Clinic Limited, is a wholly owned trading company, incorporated and registered in England and Wales, whose registered address is 130a Northwold Road, London, United Kingdom E5 8RA. The aggregate capital and reserves as at 30 June 2022 totalled £100. The loss for the year totalled £4,678.

BONEI OLAM LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2022

17. DEBTORS

	Group		Company	
	2022	2021	2022	2021
	£	£	£	£
Amounts owed by group undertakings	-	-	2,949	4,064
Prepayments and accrued income	20,000	-	20,000	-
Other debtors	-	1,000	-	1,000
	20,000	1,000	22,949	5,064

See note 26 for related party transactions included in other debtors.

18. CREDITORS: Amounts falling due within one year

	Group		Company	
	2022	2021	2022	2021
	£	£	£	£
Social security and other taxes	12,733	6,415	12,733	6,415
Accruals and deferred income	22,160	9,000	18,000	9,000
Loan creditors	57,000	14,600	57,000	12,000
	91,893	30,015	87,733	27,415

19. CREDITORS: Amounts falling due after more than one year

	Group		Company	
	2022	2021	2022	2021
	£	£	£	£
Bank loans and overdraft	39,283	49,169	39,283	49,169

20. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £177 (2021: £226).

**BONEI OLAM LIMITED
(LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2022

21. RESTRICTED INCOME FUNDS

Group and Company

	Balance at 1 July 2021 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 30 June 2022 £
Restricted Fund	<u>65,311</u>	<u>10,000</u>	<u>(18,163)</u>	<u>-</u>	<u>57,148</u>

	Balance at 1 July 2020 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 June 2021 £
Restricted Fund	<u>73,474</u>	<u>-</u>	<u>(8,163)</u>	<u>-</u>	<u>65,311</u>

22. UNRESTRICTED INCOME FUNDS

Group

	Balance at 1 July 2021 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 30 June 2022 £
General Funds	<u>379,274</u>	<u>1,283,343</u>	<u>(1,552,169)</u>	<u>-</u>	<u>110,448</u>

	Balance at 1 July 2020 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 30 June 2021 £
General Funds	<u>27,518</u>	<u>1,501,378</u>	<u>(1,149,622)</u>	<u>-</u>	<u>379,274</u>

Company

	Balance at 1 July 2021 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 30 June 2022 £
General Funds	<u>379,274</u>	<u>1,270,359</u>	<u>(1,534,507)</u>	<u>-</u>	<u>115,126</u>

	Balance at 1 July 2020 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 30 June 2021 £
General Funds	<u>27,482</u>	<u>1,489,795</u>	<u>(1,138,003)</u>	<u>-</u>	<u>379,274</u>

BONEI OLAM LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2022

23. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	118,281	57,148	175,429
Current assets	123,343	-	123,343
Creditors less than 1 year	(91,893)	-	(91,893)
Creditors greater than 1 year	(39,283)	-	(39,283)
Net assets	<u>110,448</u>	<u>57,148</u>	<u>167,596</u>

Company

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	118,281	57,148	175,429
Investments	100	-	100
Current assets	123,761	-	123,761
Creditors less than 1 year	(87,733)	-	(87,733)
Creditors greater than 1 year	(39,283)	-	(39,283)
Net assets	<u>115,126</u>	<u>57,148</u>	<u>172,274</u>

Group

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	62,085	65,311	127,396
Current assets	396,373	-	396,373
Creditors less than 1 year	(30,015)	-	(30,015)
Creditors greater than 1 year	(49,169)	-	(49,169)
Net assets	<u>379,274</u>	<u>65,311</u>	<u>444,585</u>

Company

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	62,085	65,311	127,396
Investments	100	-	100
Current assets	393,673	-	393,673
Creditors less than 1 year	(27,415)	-	(27,415)
Creditors greater than 1 year	(49,169)	-	(49,169)
Net assets	<u>379,274</u>	<u>65,311</u>	<u>444,585</u>

**BONEI OLAM LIMITED
(LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2022

24. ANALYSIS OF CHANGES IN NET DEBT

Group

	At 1 July 2021 £	Cash flows £	At 30 June 2022 £
Cash in hand and at bank	395,373	(292,030)	103,343
Debt due after one year	(49,169)	9,886	(39,283)
	<u>346,204</u>	<u>(282,144)</u>	<u>64,060</u>

25. OPERATING LEASE COMMITMENTS

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022 £	2021 £
Not later than 1 year	51,480	51,480
Later than 1 year and not later than 5 years	133,920	157,920
Later than 5 years	54,960	82,440
	<u>240,360</u>	<u>291,840</u>

26. RELATED PARTY TRANSACTIONS

Amounts owed by group undertakings in note 18 relates to Nova Health Clinic Limited, a wholly owned subsidiary of Bonei Olam Limited.

27. COMPANY LIMITED BY GUARANTEE

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

28. SUMMARY OF MANCHESTER BRANCH

	2022 £	2021 £
<u>Income</u>		
Donations Received	103,982	320,676
Other Income	5,525	8,116
	<u>109,507</u>	<u>328,792</u>
<u>Expenditure</u>		
Medical treatment costs	142,371	96,121
Patient advice and referral costs	43,570	47,026
Fundraising costs	23,177	47,992
Total Expenditure	<u>209,118</u>	<u>191,139</u>