

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

**CONSOLIDATED
FINANCIAL STATEMENTS**

**FOR THE
YEAR ENDED 30 JUNE 2023**

**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 2023**

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**BONEI OLAM LIMITED
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MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

YEAR ENDED 30 JUNE 2023

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
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TRUSTEES ANNUAL REPORT
YEAR ENDED 30 JUNE 2023**

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 2023.

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.

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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 509 couples experiencing infertility (2022: 473). Bonei Olam's work continues to be regarded by both patients and clinicians as outstanding.

- 72 babies were born during the last 12 months with Bonei Olam's assistance.
- 240 couples were treated for primary infertility
- 226 couples were treated for secondary infertility
- 305 couples obtained advice, guidance and referrals. Bonei Olam translated, explained and advocated for patients to their doctors
- 168 couples had non-invasive fertility treatments funded (under £4,000 each)
- 71 couples had more invasive treatments funded (average £9,455 per couple)

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.

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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. 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 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.

Eating disorders are responsible for a large percentage of cases of infertility. At Bonei Olam, this fact has been borne out by the number of couples who eventually realise that the underlying cause of their struggles is an undiagnosed eating disorder.

To combat this, Bonei Olam has initiated a programme to try to address this issue. This includes awareness and prevention, particularly for teenagers. The hope is that early diagnoses and treatment can prevent development of disorders and possibly prevent fertility issues several years later.

To this end an event on eating disorders was organised within the community. School teachers, headteachers and parents were invited and attended in large numbers. The presenters at this event included Rochelle Stern and Beverley Marks. The topics addressed covered:

- Recognising the early signs of eating disorders.
- Short-term and long-term health effects and impact on fertility
- Treatments options
- The importance of early intervention.

Manchester Branch

The service in Manchester continues to grow rapidly. The demand for counsellors has increased in line with additional services. A new team of five counsellors has now completed a specialised training course and is beginning to work with couples at the Manchester branch.

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Recently, a new executive board have been appointed to assist with the organisation's growth, and they have restructured the entire organisation to help meet the growing demand for Bonei Olam's services in Manchester.

Manchester now has a new Rabbinical board, a medical director, assistant medical coordinator, six newly specially trained counsellors, four heads of departments, office staff, fundraisers and volunteer drivers, all with one joint mission - that no couple should remain childless due to financial constraints.

Gateshead Branch

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

Many Gateshead couples seeking fertility treatment find that specialist appointments are mainly in London. Travel time to London is significant and zoom appointments are not always suitable. A solution to this problem would be if BO open a Nova Health Clinic in Gateshead, similar to the one it operates in London. Bonei Olam is working with Dr Matthew Prior, Consultant Gynaecologist at Newcastle Fertility Centre, who specialises in reproductive medicine, to turn this idea into reality.

Medical Developments

During the year, Bonei Olam has continued to grow, improve its existing activities and 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.
- Prof. Peretz has successfully treated patients, both male and female who stand to lose their fertility for health reasons, including leukaemia.
- 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. A BO representative was sent to Japan to meet and discuss fertility issues with Dr Atsushi Tanaka, director of the Saint Mother Clinic.
- BO invests in its relationships with leading experts at many London-based clinics and hospitals, in order to advocate for its patients and also to be constantly up-to-date in a fast-changing climate where new treatments and procedures are approved regularly. This year, meetings were held with the London Clinic, James Nicopoullos, medical director of the Lister Fertility Clinic and Professor Ertan Saridogen of Gynaecological surgery at UCL. BO was also in regular contact with local GPs and other doctors.
- The 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.

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- BO has forged ties with a prestigious fertility clinic in Leeds. This will enable BO to help the local community access services.

Bonei Olam's Other Programmes

- ❖ The rabbinic advisory board has now added additional Rabbis with significant experience in halachic situations surrounding fertility. This year BO arranged a conference of over 70 rabbis. An ongoing monthly symposium has been established and a google group for vital medical and halachic developments is now active.
- ❖ 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. Until now its CQC registration was through a local GP office. This year, the Nova Clinic has become independent, with its own CQC registration and operates as a stand-alone gynaecological/ fertility clinic. Its well-located premises is new and state-of-the-art and was funded by a generous patron. Patients struggling through a difficult time now have better surroundings for many of their routine medical procedures carried out at the clinic.

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 Mavrelis BA (OXON) MBBS, MD, MRCOG, and Dr Steven Moser. Dr Mavrelis 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.

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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 successful crowdfunding online campaign took place with great success in NW London, which contributed to BO's growth and shows that the NW London community is fully invested in the charity.

This year in Dec 2022 BO celebrated the 500th Baby born with assistance of Bonei Olam UK.

FINANCIAL REVIEW

BO's 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 was able to fundraise to cover its costs this year. However, the charity's expenses have grown considerably as the demand for services and inflation have had a significant effect. The trustees would like to explore new sources of funding in order to continue its vital work. The reserves level at the end of the financial year are similar to the end of the previous year. There are several new funding initiatives under consideration.

Reserves policy

The goal of the charity's reserves policy is to hold the equivalent of at least 3 months and no more than 6 months running costs as free reserves, although trustees recognise that they will not always be able to hold reserves at that level. BO's operating costs are £1.341m less £603k (grants paid out for medical treatment), which is £739k. At the end of the year BO's free reserves of £120k is lower than BO tries to maintain. The trustees are hopeful that new avenues of funding will allow the charity to increase its reserves level to allow the charity stability and sustainability.

As at 30 June 2023 the charity had £120,500 unrestricted funds and £48,985 in restricted funds.

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.

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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 20 June 2024 and signed on behalf of the board of trustees by:



.....
Mr J Englander
Director/Trustee

**BONEI OLAM LIMITED
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BONEI OLAM
YEAR ENDED 30 JUNE 2023**

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
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BONEI OLAM
YEAR ENDED 30 JUNE 2023**

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.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BONEI OLAM

YEAR ENDED 30 JUNE 2023

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:

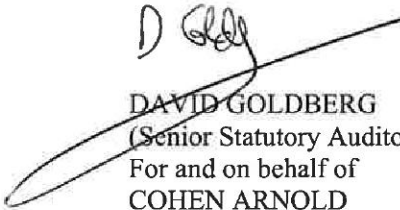
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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.

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BONEI OLAM
YEAR ENDED 30 JUNE 2023**

- 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

20 June 2024

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

YEAR ENDED 30 JUNE 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS					
Donations and legacies	4	1,197,183	50,000	1,247,183	1,171,232
Charitable activities	5	78,610	-	78,610	100,402
Other trading activities:					
Nova Health Clinic	6	21,357	-	21,357	12,984
Rental income		4,550	-	4,550	8,725
TOTAL INCOME		1,301,700	50,000	1,351,700	1,293,343
EXPENDITURE					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	114,639	-	114,639	213,070
Expenditure on charitable activities	8/9	1,040,114	8,163	1,048,277	1,239,177
Nova Health Clinic	10	186,895	-	186,895	118,085
TOTAL		1,341,648	8,163	1,349,811	1,570,332
NET (DEFICIT) / SURPLUS		(39,948)	41,837	1,889	(276,989)
Transfers between funds		50,000	(50,000)	-	-
NET MOVEMENT IN FUNDS		10,052	(8,163)	1,889	(276,989)
RECONCILIATION OF FUNDS					
Total funds brought forward		110,448	57,148	167,596	444,585
TOTAL FUNDS CARRIED FORWARD		120,500	48,985	169,485	167,596

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 27 form part of these financial statements.

BONEI OLAM LIMITED
(LIMITED BY GUARANTEE)
CONSOLIDATED BALANCE SHEET
30 JUNE 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible fixed assets	16	<u>208,372</u>	<u>175,429</u>
CURRENT ASSETS			
Debtors	18	3,500	20,000
Cash at bank and in hand		<u>33,576</u>	<u>103,343</u>
		37,076	123,343
CREDITORS: amounts falling due within one year	19	<u>(42,010)</u>	<u>(91,893)</u>
NET CURRENT ASSETS		<u>(4,934)</u>	<u>31,450</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>203,438</u>	<u>206,879</u>
CREDITORS: amounts falling due after more than one year	20	<u>(33,953)</u>	<u>(39,283)</u>
NET ASSETS		<u>169,485</u>	<u>167,596</u>
FUNDS OF THE CHARITY			
Restricted funds	22	48,985	57,148
Unrestricted funds	23	<u>120,500</u>	<u>110,448</u>
TOTAL CHARITY FUNDS		<u>169,485</u>	<u>167,596</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 20 June 2024, and are signed on behalf of the board by:



.....
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 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible fixed assets	16	155,879	175,429
Investments	17	<u>100</u>	<u>100</u>
			127,496
CURRENT ASSETS			
Debtors	18	11,215	22,949
Cash at bank and in hand		<u>33,526</u>	<u>100,812</u>
		37,026	123,761
CREDITORS: amounts falling due within one year	19	<u>(38,890)</u>	<u>87,733</u>
NET CURRENT ASSETS		<u>5,851</u>	<u>36,028</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>161,830</u>	<u>211,557</u>
CREDITORS: amounts falling due after more than one year	20	<u>(33,953)</u>	<u>39,283</u>
NET ASSETS		<u>127,877</u>	<u>172,274</u>
FUNDS OF THE CHARITY			
Restricted funds	22	48,985	57,148
Unrestricted funds	23	<u>78,892</u>	<u>115,126</u>
TOTAL CHARITY FUNDS		<u>127,877</u>	<u>172,274</u>

The Charity's own net deficit for the year was £44,397 (2022: £264,148 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 20 June 2024, and are signed on behalf of the board by:



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 2023

	2023 £	2022 £
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	1,889	(276,989)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	32,673	21,017
Interest payable and similar charges	904	1,229
<i>Changes in:</i>		
Trade and other debtors	16,500	(19,000)
Trade and other creditors	(49,883)	61,878
Cash generated from operations	2,083	(211,865)
Interest received	(904)	(1,229)
Net cash from operating activities	<u>1,179</u>	<u>(213,094)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of tangible assets	(65,616)	(69,050)
Net cash used in investing activities	<u>(65,616)</u>	<u>(69,050)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowing	(5,330)	(9,886)
Net cash from financing activities	<u>(5,330)</u>	<u>(9,886)</u>
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(69,767)	(292,030)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	103,343	395,373
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>33,576</u>	<u>103,343</u>

The notes on pages 17 to 27 form part of these financial statements.

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2023

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 trustees have reviewed the cash flow forecast and are of the opinion that the charity is able to continue as a going concern for the foreseeable future.

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 2023

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 2023

4. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
North London	671,160	50,000	721,160
Northwest London	402,268	-	402,268
Manchester	61,592	-	61,592
Gateshead	62,163	-	62,163
Legacies			
Legacies	-	-	-
	<u>1,197,183</u>	<u>50,000</u>	<u>1,247,183</u>
	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>

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2023 £	Total Funds Unrestricted 2022 £
Patient contributions	<u>78,610</u>	<u>78,610</u>	<u>100,402</u>

6. OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Total Funds 2023 £	Total Funds Unrestricted 2022 £
Nova Health Clinic income	<u>21,357</u>	<u>21,357</u>	<u>12,984</u>

7. COSTS OF RAISING DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2023 £	Total Funds Unrestricted 2022 £
Fundraising costs	<u>114,639</u>	<u>114,639</u>	<u>213,070</u>

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2023

8. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Patient advice	295,242	-	295,242	289,892
Patient advocacy	22,213	-	22,213	39,812
Medical treatment costs	603,037	-	603,037	723,467
Infertility education & awareness	11,316	-	11,316	70,118
Nova Health Clinic	25,447	8,163	33,610	9,986
Support costs	82,859	-	82,859	105,902
	<u>1,212,938</u>	<u>8,163</u>	<u>1,048,277</u>	<u>1,239,177</u>

Of the £1,239,177 expenditure in 2022, £1,221,014 was charged to unrestricted funds and £18,163 to restricted funds.

9. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total Funds 2023 £	Total Funds 2022 £
Patient advice	295,242	18,504	313,746	309,826
Patient advocacy	22,213	1,392	23,605	42,550
Medical treatment costs	603,037	44,624	647,661	780,120
Infertility education & awareness	11,316	709	12,025	74,939
Nova Health Clinic	33,610	9,241	42,851	10,673
Governance costs	-	8,389	8,389	20,000
	<u>965,418</u>	<u>82,859</u>	<u>1,048,277</u>	<u>1,239,177</u>

10. COSTS OF OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Total Funds 2023 £	Total Funds Unrestricted 2022 £
Nova Health Clinic costs	<u>186,895</u>	<u>186,895</u>	<u>118,085</u>

11. NET INCOME FOR THE YEAR

This is stated after charging:

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>32,637</u>	<u>21,017</u>

BONEI OLAM LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2023

12. AUDITORS REMUNERATION

	2023	2022
	£	£
Fees payable for the audit of the financial statements	<u>5,400</u>	<u>9,000</u>

13. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2023	2022
	£	£
Wages and salaries	134,283	107,171
Social security costs	7,618	8,989
Employer contributions to pension plans	-	177
	<u>141,901</u>	<u>116,336</u>

Particulars of employees:

	2023	2022
		No
Number of Full Time Staff	1	1
Number of Part Time Staff	9	5
	<u>10</u>	<u>6</u>

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

	2023	2022
		No
£60,000 to £69,999	-	1

14. TRUSTEE REMUNERATION AND EXPENSES

No trustees received any remuneration during the year (2022: £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 2023

15. TANGIBLE FIXED ASSETS

Group

	Short leasehold improvements £	Plant and machinery £	Equipment £	Sefer Torah £	Total £
Cost					
At 30 June 2022	86,197	1,813	113,785	53,500	255,295
Additions	65,616	-	-	-	65,616
At 30 June 2023	<u>151,813</u>	<u>1,813</u>	<u>113,785</u>	<u>53,500</u>	<u>320,911</u>
Depreciation					
At 1 July 2022	29,445	1,383	47,968	1,070	79,866
Charge for the year	20,492	108	11,024	1,049	32,673
At 30 June 2023	<u>49,937</u>	<u>1,491</u>	<u>58,992</u>	<u>2,119</u>	<u>112,539</u>
Carrying amount					
At 30 June 2023	<u>101,876</u>	<u>322</u>	<u>54,793</u>	<u>51,381</u>	<u>208,372</u>
At 30 June 2022	<u>56,752</u>	<u>430</u>	<u>65,817</u>	<u>52,430</u>	<u>175,429</u>

Company

	Short leasehold improvements £	Plant and machinery £	Equipment £	Sefer Torah £	Total £
Cost					
At 30 June 2022	86,197	1,813	113,785	53,500	255,295
Additions	-	-	-	-	-
At 30 June 2023	<u>86,197</u>	<u>1,813</u>	<u>113,785</u>	<u>53,500</u>	<u>255,295</u>
Depreciation					
At 1 July 2022	29,445	1,383	47,968	1,070	79,866
Charge for the year	7,369	108	11,024	1,049	19,550
At 30 June 2023	<u>36,814</u>	<u>1,491</u>	<u>58,992</u>	<u>2,119</u>	<u>99,416</u>
Carrying amount					
At 30 June 2023	<u>49,383</u>	<u>322</u>	<u>54,793</u>	<u>51,381</u>	<u>155,879</u>
At 30 June 2022	<u>56,752</u>	<u>430</u>	<u>65,817</u>	<u>52,430</u>	<u>175,429</u>

BONEI OLAM LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2023

16. INVESTMENTS

Movement in market value

	2023	2022
	£	£
Market value at 1 July 2022	<u>100</u>	<u>100</u>
Market value at 30 June 2023	<u>100</u>	<u>100</u>
Historical cost at 30 June 2023	<u>100</u>	<u>100</u>

Analysis of investments at 30 June 2023 between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
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 2023 totalled £100. The profit for the year totalled £46,286.

17. DEBTORS

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Amounts owed by group undertakings	-	-	7,715	2,949
Prepayments and accrued income	<u>3,500</u>	<u>20,000</u>	<u>3,500</u>	<u>20,000</u>
	<u>3,500</u>	<u>20,000</u>	<u>6,785</u>	<u>22,949</u>

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

18. CREDITORS: Amounts falling due within one year

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Social security and other taxes	8,678	12,733	8,678	12,733
Accruals and deferred income	14,250	22,160	11,400	18,000
Loan creditors	<u>18,812</u>	<u>57,000</u>	<u>18,812</u>	<u>57,000</u>
	<u>42,010</u>	<u>91,893</u>	<u>42,175</u>	<u>87,733</u>

BONEI OLAM LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2023

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

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Bank loans and overdraft	33,953	39,283	33,953	39,283

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 £0 (2022: £177).

21. RESTRICTED INCOME FUNDS

Group

	Balance at 1 July 2022	Incoming resources	Outgoing resources	Transfers	Balance at 30 June 2023
	£	£	£	£	£
Restricted Fund	57,148	50,000	(8,163)	(50,000)	48,985

	Balance at 1 July 2021	Incoming resources	Outgoing resources	Transfers	Balance at 31 June 2022
	£	£	£	£	£
Restricted Fund	65,311	10,000	(18,163)	-	57,148

Company

	Balance at 1 July 2022	Incoming resources	Outgoing resources	Transfers	Balance at 30 June 2023
	£	£	£	£	£
Restricted Fund	57,148	50,000	(58,163)	-	48,985

	Balance at 1 July 2021	Incoming resources	Outgoing resources	Transfers	Balance at 31 June 2022
	£	£	£	£	£
Restricted Fund	65,311	10,000	(18,163)	-	57,148

BONEI OLAM LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2023

22. UNRESTRICTED INCOME FUNDS

Group

	Balance at 1 July 2022 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 30 June 2023 £
General Funds	<u>110,448</u>	<u>1,301,700</u>	<u>(1,341,648)</u>	<u>50,000</u>	<u>120,500</u>

	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>

Company

	Balance at 1 July 2022 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 30 June 2023 £
General Funds	<u>115,126</u>	<u>1,280,343</u>	<u>(1,316,577)</u>	<u>-</u>	<u>78,892</u>

	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>

23. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	159,387	48,985	208,372
Current assets	37,076	-	37,076
Creditors less than 1 year	(42,010)	-	(42,010)
Creditors greater than 1 year	(33,953)	-	(33,953)
Net assets	<u>120,500</u>	<u>48,985</u>	<u>169,485</u>

Company

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	106,894	48,985	155,879
Investments	100	-	100
Current assets	44,741	-	44,741
Creditors less than 1 year	(38,890)	-	(38,890)
Creditors greater than 1 year	(33,953)	-	(33,953)
Net assets	<u>78,892</u>	<u>48,985</u>	<u>127,877</u>

BONEI OLAM LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2023

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	110,448	57,148	167,596

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	115,126	57,148	172,274

24. ANALYSIS OF CHANGES IN NET DEBT

Group

	At 1 July 2022 £	Cash flows £	At 30 June 2023 £
Cash in hand and at bank	103,343	(69,767)	33,576
Debt due after one year	(39,283)	5,330	(33,953)
	<u>64,060</u>	<u>(64,437)</u>	<u>(377)</u>

25. OPERATING LEASE COMMITMENTS

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

	2023 £	2022 £
Not later than 1 year	61,480	51,480
Later than 1 year and not later than 5 years	139,920	133,920
Later than 5 years	27,480	54,960
	<u>228,880</u>	<u>240,360</u>

26. RELATED PARTY TRANSACTIONS

Amounts owed by group undertakings in note 17 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.

BONEI OLAM LIMITED
(LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME & EXPENDITURE ACCOUNT)
YEAR ENDED 30 JUNE 2021

28. SUMMARY OF MANCHESTER BRANCH

	2023	2022
	£	£
<u>Income</u>		
Donations Received	61,717	103,982
Other Income	<u>4,550</u>	<u>5,525</u>
<u>Expenditure</u>		
Medical treatment costs	67,835	142,371
Patient advice and referral costs	32,649	43,570
Fundraising costs	-	23,177
Total Expenditure	<u>100,484</u>	<u>209,118</u>