

FRIENDS OF GUR FOUNDATION ISRAEL (CIO)
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

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FRIENDS OF GUR FOUNDATION ISRAEL (CIO)

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FOR THE YEAR ENDED 5 APRIL 2022**

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FRIENDS OF GUR FOUNDATION ISRAEL (CIO)

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 5 APRIL 2022**

TRUSTEES	Mr R A Rechnitzer Mrs F Goldberg Mr I Piller Mr P Taub
PRINCIPAL ADDRESS	165 Kyverdale Road London N16 6PS
REGISTERED CHARITY NUMBER	1168057
INDEPENDENT EXAMINER	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
BANKERS	Barclays Bank PLC 403 Holloway Road London N7 6HL

FRIENDS OF GUR FOUNDATION ISRAEL (CIO)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022

The trustees present their report with the financial statements of the charity for the year ended 5 April 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

REFERENCE AND ADMINISTRATIVE INFORMATION

The information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are (i) the advancement of the Jewish religion through facilitation or assisting in the provision of facilities, activities or services and in particular through supporting the Gur Foundation in Israel (ii) to promote any other exclusively charitable objects and purposes as the trustees see fit provided that they are regarded as charitable by the law of England and Wales.

The trustees confirm that they have given due regard the Charity Commission's guidance on public benefit.

Grantmaking

Grants are made to charitable institutions and organisations which accord with the objects of the charity. This year they were to the Global Centre of Gur.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity is reliant on voluntary donations. Income for the year fell by about 42% compared with the previous year. The charity reduced grantmaking by some 32% and there was also reduction in other expenditure. During the year the charity continued its philanthropic activities and has maintained its support in the advancement of education and religion.

FINANCIAL REVIEW

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the year end were £32,848 (2021- £99,417) of which £5,000 (2021 - £45,000) are restricted reserves.

FUTURE PLANS

The trustees anticipate that the charity will continue on a similar basis in the foreseeable future subject to satisfactory income and there are no plans for any major changes.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The charity was set up as Charitable Incorporated Organisation (CIO) registered on 6 July 2016.

Organisational structure

The day-to-day affairs of the company are administered by the trustees. The power to appoint new trustees is vested in the board. New trustees are appointed based on personal competence, specialist skills and experience. They are inducted into the working of the charity by the current board and are given, in the view of the board, sufficient training to understand the nature of the charity and its working. They are also encouraged to read the Charity Commission's various publications on trustees.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

FRIENDS OF GUR FOUNDATION ISRAEL (CIO)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 1 February 2023 and signed on its behalf by:

Mr R A Rechnitzer - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FRIENDS OF GUR FOUNDATION ISRAEL (CIO)

Independent examiner's report to the trustees of Friends of Gur Foundation Israel (CIO)

I report to the charity trustees on my examination of the accounts of Friends of Gur Foundation Israel (CIO) (the Trust) for the year ended 5 April 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of _ which is one of the listed bodies.

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

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

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

E Meyer FCA BSc
Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

1 February 2023

FRIENDS OF GUR FOUNDATION ISRAEL (CIO)

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	312,809	433,244	746,053	1,278,083
Investment income	3	-	-	-	6
Total		<u>312,809</u>	<u>433,244</u>	<u>746,053</u>	<u>1,278,089</u>
EXPENDITURE ON					
Raising funds		2,971	-	2,971	809
Charitable activities	4				
Charitable activities		5,567	-	5,567	326,054
Global Centre of Gur		330,840	473,244	804,084	860,900
Total		<u>339,378</u>	<u>473,244</u>	<u>812,622</u>	<u>1,187,763</u>
NET INCOME/(EXPENDITURE)		(26,569)	(40,000)	(66,569)	90,326
RECONCILIATION OF FUNDS					
Total funds brought forward		54,417	45,000	99,417	9,091
TOTAL FUNDS CARRIED FORWARD		<u><u>27,848</u></u>	<u><u>5,000</u></u>	<u><u>32,848</u></u>	<u><u>99,417</u></u>

The notes form part of these financial statements

FRIENDS OF GUR FOUNDATION ISRAEL (CIO)

BALANCE SHEET 5 APRIL 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	8	659	774
CURRENT ASSETS			
Cash at bank and in hand		34,829	104,643
CREDITORS			
Amounts falling due within one year	9	(2,640)	(6,000)
NET CURRENT ASSETS		<u>32,189</u>	<u>98,643</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		32,848	99,417
NET ASSETS		<u>32,848</u>	<u>99,417</u>
FUNDS	11		
Unrestricted funds		27,848	54,417
Restricted funds		<u>5,000</u>	<u>45,000</u>
TOTAL FUNDS		<u>32,848</u>	<u>99,417</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 1 February 2023 and were signed on its behalf by:

Mr R A Rechnitzer - Trustee

FRIENDS OF GUR FOUNDATION ISRAEL (CIO)

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 5 APRIL 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	(69,814)	88,862
Net cash (used in)/provided by operating activities		(69,814)	88,862
Cash flows from investing activities			
Interest received		-	6
Net cash provided by investing activities		-	6
Change in cash and cash equivalents in the reporting period		(69,814)	88,868
Cash and cash equivalents at the beginning of the reporting period		104,643	15,775
Cash and cash equivalents at the end of the reporting period		34,829	104,643

The notes form part of these financial statements

FRIENDS OF GUR FOUNDATION ISRAEL (CIO)

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 5 APRIL 2022

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(66,569)	90,326
Adjustments for:		
Depreciation charges	115	222
Interest received	-	(6)
Decrease in creditors	(3,360)	(1,680)
Net cash (used in)/provided by operations	<u>(69,814)</u>	<u>88,862</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 6.4.21 £	Cash flow £	At 5.4.22 £
Net cash			
Cash at bank and in hand	104,643	(69,814)	34,829
	<u>104,643</u>	<u>(69,814)</u>	<u>34,829</u>
Total	<u>104,643</u>	<u>(69,814)</u>	<u>34,829</u>

FRIENDS OF GUR FOUNDATION ISRAEL (CIO)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All donations are accounted for when received. All other income is recognised on a receivable basis

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure,

Raising funds comprise the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Grants are only recognised in the accounts when paid.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Foreign currencies

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Going concern

There are no material uncertainties about the charity's ability to continue.

FRIENDS OF GUR FOUNDATION ISRAEL (CIO)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2022

2. DONATIONS AND LEGACIES

	2022 £	2021 £
Donations	384,053	460,583
Donations for Global Centre of Gur	362,000	817,500
	<u>746,053</u>	<u>1,278,083</u>

3. INVESTMENT INCOME

	2022 £	2021 £
Deposit account interest	-	6
	<u>-</u>	<u>6</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Charitable activities	-	5,567	5,567
Global Centre of Gur	804,084	-	804,084
	<u>804,084</u>	<u>5,567</u>	<u>809,651</u>

5. GRANTS PAYABLE

	2022 £	2021 £
Charitable activities	-	312,861
Global Centre of Gur	804,084	860,900
	<u>804,084</u>	<u>1,173,761</u>

The total grants paid to institutions during the year was as follows:

	2022 £	2021 £
Advancement of religion	804,084	1,168,061
Advancement of education	-	5,700
	<u>804,084</u>	<u>1,173,761</u>

All donations were to Global Centre for Gur - Hamerkaz Haolam

FRIENDS OF GUR FOUNDATION ISRAEL (CIO)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2022

6. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Charitable activities	<u>2,517</u>	<u>56</u>	<u>2,994</u>	<u>5,567</u>

Support costs, included in the above, are as follows:

Management

	2022 Charitable activities £	2021 Total activities £
Telephone	528	516
Postage and stationery	553	2,842
Bank charges	460	463
Sundries	861	877
Depreciation of tangible and heritage assets	115	222
	<u>2,517</u>	<u>4,920</u>

Finance

	2022 Charitable activities £	2021 Total activities £
Bank charges	<u>56</u>	<u>-</u>

Governance costs

	2022 Charitable activities £	2021 Total activities £
Auditors' remuneration	-	3,000
Auditors' remuneration for non audit work	-	3,000
Independent examiner's fee	1,200	-
Independent examiner's other fees	1,440	-
General expenses	354	294
Legal and professional fees	-	2,279
Fees written off	-	(300)
	<u>2,994</u>	<u>8,273</u>

FRIENDS OF GUR FOUNDATION ISRAEL (CIO)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2022

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2022 nor for the year ended 5 April 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2022 nor for the year ended 5 April 2021.

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 6 April 2021 and 5 April 2022	1,723
DEPRECIATION	
At 6 April 2021	949
Charge for year	115
At 5 April 2022	1,064
NET BOOK VALUE	
At 5 April 2022	659
At 5 April 2021	774

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	2,640	6,000

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
Fixed assets	659	-	659	774
Current assets	29,829	5,000	34,829	104,643
Current liabilities	(2,640)	-	(2,640)	(6,000)
	27,848	5,000	32,848	99,417

FRIENDS OF GUR FOUNDATION ISRAEL (CIO)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2022**

11. MOVEMENT IN FUNDS

	At 6.4.21 £	Net movement in funds £	At 5.4.22 £
Unrestricted funds			
General fund	54,417	(26,569)	27,848
Restricted funds			
Restricted fund	45,000	(40,000)	5,000
TOTAL FUNDS	<u>99,417</u>	<u>(66,569)</u>	<u>32,848</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	312,809	(339,378)	(26,569)
Restricted funds			
Restricted fund	433,244	(473,244)	(40,000)
TOTAL FUNDS	<u>746,053</u>	<u>(812,622)</u>	<u>(66,569)</u>

Comparatives for movement in funds

	At 6.4.20 £	Net movement in funds £	At 5.4.21 £
Unrestricted funds			
General fund	8,400	46,017	54,417
Restricted funds			
Restricted fund	691	44,309	45,000
TOTAL FUNDS	<u>9,091</u>	<u>90,326</u>	<u>99,417</u>

FRIENDS OF GUR FOUNDATION ISRAEL (CIO)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2022**

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	387,407	(341,390)	46,017
Restricted funds			
Restricted fund	890,682	(846,373)	44,309
TOTAL FUNDS	<u>1,278,089</u>	<u>(1,187,763)</u>	<u>90,326</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2022.