

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2022
FOR
BRITISH FRIENDS OF THE OPEN UNIVERSITY
OF ISRAEL (BFOUI)**

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

**BRITISH FRIENDS OF THE OPEN UNIVERSITY
OF ISRAEL (BFOUI)**

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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**BRITISH FRIENDS OF THE OPEN UNIVERSITY
OF ISRAEL (BFOUI)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 December 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the charity is to promote, advance or assist in the advancement of education in general and the educational aims, objects and activities of the open university of Israel ("OUI") in particular, and through or in association with the OUI, to promote or assist in promoting such charitable purpose or purposes connected with the advancement of education whether in the United Kingdom, the State of Israel, or elsewhere and in such proportion and manner as the trustees shall in their absolute discretion from time to time determine.

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grantmaking policy.

Volunteers

The charity has no UK volunteers.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The results for the period at the year end were considered satisfactory by the trustees.

A summary of the charity's transactions and of its financial position are shown in the financial statements together with the accompanying notes.

FINANCIAL REVIEW

Financial position

During the year the charity raised funds totalling £255,919 (2021: 145,188) and had expenses of £1,903 (2021: £1,150).

The charity made grants to OUI totalling £256,135 (2021: £145,188) and had total unrestricted funds as at the balance sheet date of £238 (2021: £2,357).

Reserves policy

The trustees do not consider it necessary for the charity to hold reserves because it is a grantmaking charity so its expenditure is commensurate with its income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1172236

Principal address

C H Hausmann & Co
Suite 5 De Walden Court
85 New Cavendish Street
London
W1W 6XD

Trustees

Mr A Trager-Lewis
Prof. M Ajzenstadt
Mr G Hausmann

**BRITISH FRIENDS OF THE OPEN UNIVERSITY
OF ISRAEL (BFOUI)**

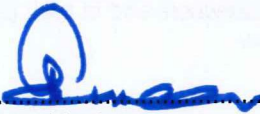
**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

Approved by order of the board of trustees on *30th October 2023* and signed on its behalf by:



.....
Mr G Hausmann - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BRITISH FRIENDS OF THE OPEN UNIVERSITY
OF ISRAEL (BFOUI)**

Independent examiner's report to the trustees of British Friends of the Open University of Israel (BFOUI)

I report to the charity trustees on my examination of the accounts of British Friends of the Open University of Israel (BFOUI) (the Trust) for the year ended 31 December 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 member of the Institute of Chartered Accountants in England and Wales, 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.



Aryeh Melinek, FCA

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

Date: 30/10/2023

**BRITISH FRIENDS OF THE OPEN UNIVERSITY
OF ISRAEL (BFOUI)**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		<u>255,919</u>	<u>145,188</u>
EXPENDITURE ON			
Charitable activities			
Grants to Open University of Israel		256,135	145,188
Other charitable activities		<u>1,903</u>	<u>1,150</u>
Total		<u>258,038</u>	<u>146,338</u>
NET INCOME/(EXPENDITURE)		(2,119)	(1,150)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>2,357</u>	<u>3,507</u>
TOTAL FUNDS CARRIED FORWARD		<u>238</u>	<u>2,357</u>

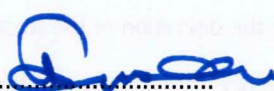
The notes form part of these financial statements

**BRITISH FRIENDS OF THE OPEN UNIVERSITY
OF ISRAEL (BFOUI)**

**BALANCE SHEET
31 DECEMBER 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
CURRENT ASSETS			
Cash at bank		1,438	2,357
CREDITORS			
Amounts falling due within one year	3	(1,200)	-
NET CURRENT ASSETS		<u>238</u>	<u>2,357</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>238</u>	<u>2,357</u>
NET ASSETS		<u>238</u>	<u>2,357</u>
FUNDS			
Unrestricted funds		<u>238</u>	<u>2,357</u>
TOTAL FUNDS		<u>238</u>	<u>2,357</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30th October 2023 and were signed on its behalf by:


.....
Mr G Hausmann - Trustee

The notes form part of these financial statements

**BRITISH FRIENDS OF THE OPEN UNIVERSITY
OF ISRAEL (BFOUI)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 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 income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**BRITISH FRIENDS OF THE OPEN UNIVERSITY
OF ISRAEL (BFOUI)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	<u>1,200</u>	<u>-</u>

4. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.