

COMPANY REGISTRATION NUMBER: 10332876
CHARITY REGISTRATION NUMBER: 1175668

Keren Hayesod - United Israel Appeal UK
Company Limited by Guarantee
Unaudited Financial Statements

For the year ended
31 August 2023

Keren Hayesod - United Israel Appeal UK

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2023

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Keren Hayesod - United Israel Appeal UK

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2023.

Reference and administrative details

Registered charity name Keren Hayesod - United Israel Appeal UK

Charity registration number 1175668

Company registration number 10332876

Principal office and registered office Third Floor
20 Old Bailey
London
EC4M 7AN

The trustees Mr R Marom
Mr G Grundwerg
Mr S Zomer

Independent examiner Patrick Heaton FCA
New Court
Abbey Road North
Shepley
Huddersfield
HD8 8BJ

Structure, governance and management

Governing document

Keren Hayesod - United Israel Appeal UK (or the "Charity") is governed by its articles of association, and is structured as a company, limited by guarantee (registered company number 10332876), as defined by the Companies Act 2006.

Appointment of Trustees

Trustees can be appointed by the members or co-opted by the existing Trustees.

Trustee induction and training

New trustees are briefed on their legal obligations under charity law, the content of the Memorandum and Articles of Association, the trustees' decision making processes and the recent financial performance of the Charity.

Organisation structure

Keren Hayesod - United Israel Appeal UK was incorporated on 17 August 2016 and registered with the Charity Commission on 9 November 2017. Keren Hayesod - United Israel Appeal UK is a company limited by guarantee and does not have any share capital. It is governed by its articles of association. The board of Trustees (the "Trustees"), which must consist of at least 2 trustees, administers the Charity with assistance, as required.

Relationships with other charities and organisations with which it co- operates in the pursuit of its charitable objectives. Keren Hayesod - United Israel Appeal UK works closely with Keren Hayesod - HaMagbit HaMeuhedet Lelsrael. This is an Israeli charity which shares some common charitable aims and informally licences the Charity use of the name 'Keren Hayesod'. The UK Charity is however a distinct entity, distinct from the Israeli Charity and run independently of it.

Objectives and activities

The charity is a registered charity (number 1175668) whose charitable objects are as follows:

Such charitable purposes for the public benefit as the Trustees may in their absolute discretion determine, and in particular for:

- (a) the advancement of the Jewish faith including by increasing understanding among the public generally and members of the Jewish community in the United Kingdom in particular of Jewish religion and culture, both within and outside Israel;
- (b) the advancement of education, in particular but without limitation of Jewish religious, ethical and/or secular education;
- (c) the relief of poverty;
- (d) the promotion of health and the relief of sickness;
- (e) the relief of those in need by reason of youth or advanced age;
- (f) the relief of need or suffering among refugees and persons displaced from their home or domicile by reason of hostilities, persecution, oppression, discrimination, natural disaster or other causes; and
- (g) the promotion of the arts, culture and heritage, by the protection, preservation and improvement of historic buildings and monuments in Israel and elsewhere.

The trustees have paid due regard to public benefit guidance issued by the Charity Commission in deciding what activities the charity should undertake to advance the charity's objects.

The Charity is a grant-maker, and its operations consist of the consideration of charitable projects to advance its purposes for the public benefit, and the making of grants. The Charity's aims and strategies are to increase its operations, so as more effectively to advance its charitable purposes.

The Charity has adopted a formal grant-making policy, which ensures that grants are only approved by the Trustees which further the Charity's objects for the public benefit, and which attach all grants to suitable terms and conditions to ensure they are used only for the charitable purposes for which they are granted.

Achievements and performance

The Charity has not paid any grants out during the period, but it has collected further income in the year, and it is expected that further grants shall be made in future periods, in furtherance of its charitable objects.

Financial review

At the year end the charity had unrestricted funds totalling £339,527 (2022: £285,560). During the year, income of £55,278 (2022: £265,455) was received, and there was expenditure totalling £1,311 (2022: £1,293).

Principal risks and uncertainties

The trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems are in place to mitigate the exposure to the major risks, including on-going monitoring of the charities activities by the trustees.

Reserves policy

The reserves at the year end were £339,527 (2022: £285,560). This was all unrestricted funds. The charity aims to hold unrestricted funds which have not been designated for a specific use at a level of at least six months' overhead expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities.

Principal funding sources and how they support key objectives

The Charity has received donations from members of the public and from charitable organisations during the period. These donations have enabled the Charity to undertake charitable grant-making for the public benefit, in furtherance of its purposes.

Plans for future periods

In future years, the Trustees will look to continue to advance the Charity's objects and its engagement in grant-making activities.

Fundraising from the public

The Charity has not carried out significant fundraising activities from the general public during the period.

Small company provisions

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

23 May 2024

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



Shlomo Zomer (May 26, 2024, 8:23am)

Mr S Zomer
Trustee

Keren Hayesod - United Israel Appeal UK

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Keren Hayesod - United Israel Appeal UK

Year ended 31 August 2023

I report to the trustees on my examination of the financial statements of Keren Hayesod - United Israel Appeal UK ('the charity') for the year ended 31 August 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Patrick Heaton (May 29, 2024,
12:56pm)
Patrick Heaton FCA
Independent Examiner

New Court
Abbey Road North
Shepley
Huddersfield
HD8 8BJ

29 May 2024

Keren Hayesod - United Israel Appeal UK**Company Limited by Guarantee****Statement of Financial Activities
(including income and expenditure account)****Year ended 31 August 2023**

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	54,724	54,724	265,433
Investment income	6	554	554	22
Total income		<u>55,278</u>	<u>55,278</u>	<u>265,455</u>
Expenditure				
Expenditure on charitable activities	7,8	(1,311)	(1,311)	(1,293)
Total expenditure		<u>(1,311)</u>	<u>(1,311)</u>	<u>(1,293)</u>
Net income and net movement in funds		<u>53,967</u>	<u>53,967</u>	<u>264,162</u>
Reconciliation of funds				
Total funds brought forward		285,560	285,560	21,398
Total funds carried forward		<u>339,527</u>	<u>339,527</u>	<u>285,560</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 9 form part of these financial statements.

Keren Hayesod - United Israel Appeal UK

Company Limited by Guarantee

Statement of Financial Position

31 August 2023

	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand		345,337	290,120
Creditors: amounts falling due within one year	11	<u>(5,810)</u>	<u>(4,560)</u>
Net current assets		<u>339,527</u>	<u>285,560</u>
Total assets less current liabilities		<u>339,527</u>	<u>285,560</u>
Net assets		<u><u>339,527</u></u>	<u><u>285,560</u></u>
Funds of the charity			
Unrestricted funds		<u>339,527</u>	<u>285,560</u>
Total charity funds	12	<u><u>339,527</u></u>	<u><u>285,560</u></u>

For the year ending 31 August 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

26 May 2024

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



Shlomo Zomer (May 26, 2024,
8:29am)
Mr S Zomer
Trustee

The notes on pages 7 to 9 form part of these financial statements.

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 Third Floor, 20 Old Bailey, London, EC4M 7AN.

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)) and the Companies Act 2006.

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 and rounded to the nearest £. The significant accounting policies consistently applied in the preparation of these financial statements are set out below.

Going concern

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

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. Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates. Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities. Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

4. Limited by guarantee

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

Keren Hayesod - United Israel Appeal UK

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 August 2023

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	54,724	54,724	265,433	265,433

6. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	554	554	22	22

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Support costs	1,311	1,311	1,293	1,293

8. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2023 £	Total fund 2022 £
Governance costs	1,311	1,311	1,293

9. Staff costs

There were no employees during the year (2022 - nil).

10. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees (2022: none). No trustee expenses have been incurred during the year (2022: none).

11. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	1,250	1,200
Other creditors	4,560	3,360
	5,810	4,560

Keren Hayesod - United Israel Appeal UK

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 August 2023

12. Analysis of charitable funds

Unrestricted funds

	At 1 September 2022	Income	Expenditure	At 31 August 2023
	£	£	£	£
General funds	285,560	55,278	(1,311)	339,527

	At 1 September 2021	Income	Expenditure	At 31 August 2022
	£	£	£	£
General funds	21,398	265,455	(1,293)	285,560

13. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Current assets	345,337	345,337
Creditors less than 1 year	(5,810)	(5,810)
Net assets	339,527	339,527

	Unrestricted Funds £	Total Funds 2022 £
Current assets	290,120	290,120
Creditors less than 1 year	(4,560)	(4,560)
Net assets	285,560	285,560

14. Related parties

During the year the charity was advanced £1,200 by Keren Hayesod - HaMagbit HaMeuhedet Lelsrael, a member of the charity (2022: £3,360). The balance of £4,560 (2022: £3,360) outstanding at the year end is unsecured, interest free & repayable on demand.



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