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**UK FRIENDS OF BEIT ISSIE SHAPIRO**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2023**

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**UK FRIENDS OF BEIT ISSIE SHAPIRO**

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## UK FRIENDS OF BEIT ISSIE SHAPIRO

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2023

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<b>Trustees</b>	A Harding N Esfundi L Weller, Chair M Hirsch A Gabbay S Boyd M Tager S Bor M Cohen-Sagi
<b>Charity registered number</b>	1185443
<b>Principal office</b>	97 Deacons Hill Road Elstree Borehamwood WD6 3JF
<b>Independent examiner</b>	Neville Newman FCA Harris & Trotter LLP Chartered Accountants 101 New Cavendish Street 1st Floor South London W1W 6XH

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## UK FRIENDS OF BEIT ISSIE SHAPIRO

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

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The Trustees present their annual report together with the financial statements of the Charity for the 1 September 2022 to 31 August 2023.

UK Friends of Beit Issie Shapiro is a Charitable Incorporated Organisation (CIO), registered with the Charity Commission in England and Wales on 23 September 2019 with the registration number 1185443. It is governed by Constitution.

#### **Structure, governance and management**

##### **a. Constitution**

UK Friends of Beit Issie Shapiro is a Charitable Incorporated Organisation (CIO), registered with the Charity Commission in England and Wales on 23 September 2019 with the registration number 1185443. It is governed by Constitution. The CIO began operating on 23 September as a successor to the previous Friends of Beit Issie Shapiro (UK) unincorporated Charity, registration number 328303, that was subsequently closed.

The Trustees who served during the year were:

A Harding  
N Esfandi  
L Weller  
M Hirsch  
A Gabbay  
S Boyd  
M Tager  
S Bor  
M Cohen-Sagi

##### **b. Methods of appointment or election of Trustees**

Existing Trustees brief new trustees on the charity's aims and objectives. They are given a copy of the constitution with the latest financial statements and annual return. This will enable them to fulfil their role in line with charity law.

##### **c. Financial risk management**

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 and procedures are in place to mitigate exposure to the major risks.

##### **Plans for future periods**

The charity plans to continue to provide financial support to Friends of Beit Issie Shapiro (Israel). A registered charity in Israel to help run the Amutat Avi Centre in Israel,

We plan to hold future fundraising events in order to raise donations to continue our charitable objectives.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**Objectives and activities**

**a. Policies and objectives**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**b. Activities undertaken to achieve objectives**

The aims of UK Friends of Beit Issie Shapiro are the relief of mentally handicapped and developmentally disabled and more particularly the provision of financial assistance to the Amutat Avi Centre in Israel, which is a world renowned pre eminent centre of excellence in this field

During the year, we held a fundraising event that was very successful and it has seen an increase in donations received compared to prior year.

**c. Grant-making policies**

The charity regularly reviews its charitable needs and is reviewed by the full Trustee Board to ensure that they meet with the charity's strategy and objectives.

**Achievements and performance**

**a. Main achievements of the Charity**

During the period the CIO made donations of £692,096 (2022: £155,209) all of which the majority were to Friends of Beit Issie Shapiro (Israel). A registered charity in Israel. Total income received amounted to £744,113 (2022: £174,222).

The CIO will continue to meet its objectives of furtherance of charitable purposes. The charity had cash reserves amounting to £20,085.

**b. Fundraising activities and income generation**

The CIO benefits from a large circle of generous benefactors, sponsors and friends who continue to support its work.

We also held a fundraising event that help generate additional donations during the year and help achieve our charitable objectives.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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## UK FRIENDS OF BEIT ISSIE SHAPIRO

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

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#### b. Reserves policy

The balance of undistributed income resources at 31 August 2023 totalled £17,180 (2022: £31,457). Any undistributed income during the year to earmarked to direct charitable expenditure in the following year. Adequate provisions has been made for future commitments of charitable expenditure

#### Statement of Trustees' responsibilities

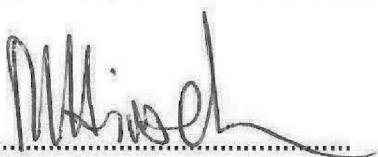
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 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 members of the board of Trustees on 19 June 2024 and signed on their behalf by:



M Hirsch

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**Independent Examiner's Report to the Trustees of UK Friends Of Beit Issie Shapiro ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 August 2023.

**Responsibilities and Basis of Report**

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent Examiner's Statement**

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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.

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023**

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This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Neville Newman FCA

c/o Harris & Trotter LLP  
101 New Cavendish Street  
1st Floor South  
London  
W1W 6XH  
Dated: 19 June 2024



# UK FRIENDS OF BEIT ISSIE SHAPIRO

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>					
Donations and legacies	2	164,378	579,735	744,113	174,222
<b>Total income</b>		<b>164,378</b>	<b>579,735</b>	<b>744,113</b>	<b>174,222</b>
<b>Expenditure on:</b>					
Raising funds	3	25,194	-	25,194	2,566
Charitable activities:	5				
Grants paid		100,861	591,235	692,096	155,209
Staff salary		39,667	-	39,667	-
Staff pension		1,027	-	1,027	-
Insurance		406	-	406	-
<b>Total expenditure</b>		<b>167,155</b>	<b>591,235</b>	<b>758,390</b>	<b>157,775</b>
<b>Net (expenditure)/income</b>		<b>(2,777)</b>	<b>(11,500)</b>	<b>(14,277)</b>	<b>16,447</b>
<b>Net movement in funds</b>		<b>(2,777)</b>	<b>(11,500)</b>	<b>(14,277)</b>	<b>16,447</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		19,957	11,500	31,457	15,010
Net movement in funds		(2,777)	(11,500)	(14,277)	16,447
<b>Total funds carried forward</b>		<b>17,180</b>	<b>-</b>	<b>17,180</b>	<b>31,457</b>

The notes on pages 10 to 17 form part of these financial statements.

# UK FRIENDS OF BEIT ISSIE SHAPIRO

## BALANCE SHEET AS AT 31 AUGUST 2023

	Note	2023 £	2022 £
<b>Current assets</b>			
Debtors	8	-	212
Cash at bank and in hand		20,085	31,245
		<u>20,085</u>	<u>31,457</u>
Creditors: amounts falling due within one year	9	(2,905)	-
<b>Net current assets</b>		<u>17,180</u>	<u>31,457</u>
<b>Total assets less current liabilities</b>		<u>17,180</u>	<u>31,457</u>
<b>Net assets excluding pension asset</b>		<u>17,180</u>	<u>31,457</u>
<b>Total net assets</b>		<u><u>17,180</u></u>	<u><u>31,457</u></u>
<b>Charity funds</b>			
Restricted funds	10	-	11,500
Unrestricted funds	10	17,180	19,957
<b>Total funds</b>		<u><u>17,180</u></u>	<u><u>31,457</u></u>

The financial statements were approved and authorised for issue by the Trustees on 19 June 2024 and signed on their behalf by:



**M Hirsch**

The notes on pages 10 to 17 form part of these financial statements.

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UK FRIENDS OF BEIT ISSIE SHAPIRO

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STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 AUGUST 2023

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	2023 £	2022 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	(11,160)	16,235
	<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>	<b>(11,160)</b>	<b>16,235</b>
Cash and cash equivalents at the beginning of the year	31,245	15,010
	<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	<b>20,085</b>	<b>31,245</b>
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The notes on pages 10 to 17 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

UK Friends Of Beit Issie Shapiro meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

**1.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**1.4 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

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**1. Accounting policies (continued)**

**1.5 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.6 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

**1.7 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.8 Pensions**

**1.9 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

## UK FRIENDS OF BEIT ISSIE SHAPIRO

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

#### 2. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	164,378	579,735	744,113	174,222
<i>Total 2022</i>	108,222	66,000	174,222	

#### 3. Expenditure on raising funds

##### Fundraising trading expenses

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Fundraising and event holding costs	25,194	25,194	2,566
<i>Total 2022</i>	2,566	2,566	

#### 4. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £	Total funds 2022 £
Grants paid	692,096	692,096	155,209
<i>Total 2022</i>	155,209	155,209	

£667,732 (2022: £151,999) of the grants were paid to a charity in Israel.

# UK FRIENDS OF BEIT ISSIE SHAPIRO

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

### 5. Analysis of expenditure on charitable activities

#### Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Grants paid	100,861	591,235	692,096	155,209
Staff and pension cost	40,694	-	40,694	-
Insurance	406	-	406	-
	<u>141,961</u>	<u>591,235</u>	<u>733,196</u>	<u>155,209</u>
Total 2022	<u>95,894</u>	<u>59,315</u>	<u>155,209</u>	

### 6. Staff costs

	2023 £	2022 £
Wages and salaries	39,667	-
Contribution to defined contribution pension schemes	1,027	-
	<u>40,694</u>	<u>-</u>

The average number of persons employed by the Charity during the year was as follows:

	2023 No.	2022 No.
Employee	<u>1</u>	<u>-</u>

No employee received remuneration amounting to more than £60,000 in either year.

### 7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 August 2023, no Trustee expenses have been incurred (2022 - £NIL).

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

8. Debtors

	2023 £	2022 £
<b>Due within one year</b>		
Tax recoverable	-	212
	<u>-</u>	<u>212</u>
	<u>-</u>	<u>212</u>

9. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	2,640	-
Pension liability	265	-
	<u>2,905</u>	<u>-</u>
	<u>2,905</u>	<u>-</u>



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**10. Statement of funds**

**Statement of funds - current year**

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
<b>Unrestricted funds</b>				
General Funds - all funds	19,957	164,378	(167,155)	17,180
<b>Restricted funds</b>				
Restricted Funds - all funds	11,500	579,735	(591,235)	-
<b>Total of funds</b>	31,457	744,113	(758,390)	17,180

**Statement of funds - prior year**

	Balance at 1 September 2021 £	Income £	Expenditure £	Balance at 31 August 2022 £
<b>Unrestricted funds</b>				
General Funds - all funds	10,195	108,222	(98,460)	19,957
<b>Restricted funds</b>				
Restricted Funds - all funds	4,815	66,000	(59,315)	11,500
<b>Total of funds</b>	15,010	174,222	(157,775)	31,457

UK FRIENDS OF BEIT ISSIE SHAPIRO

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	20,085	20,085
Creditors due within one year	(2,905)	(2,905)
<b>Total</b>	<b>17,180</b>	<b>17,180</b>

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Current assets	19,957	11,500	31,457
<b>Total</b>	<b>19,957</b>	<b>11,500</b>	<b>31,457</b>

12. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(14,277)	16,447
<b>Adjustments for:</b>		
Decrease/(increase) in debtors	212	(212)
Increase in creditors	2,905	-
<b>Net cash provided by/(used in) operating activities</b>	<b>(11,160)</b>	<b>16,235</b>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

13. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	20,085	31,245
<b>Total cash and cash equivalents</b>	<b>20,085</b>	<b>31,245</b>

14. Analysis of changes in net debt

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash at bank and in hand	31,245	(11,160)	20,085
Debt due within 1 year	-	(264)	(264)
	<b>31,245</b>	<b>(11,424)</b>	<b>19,821</b>

15. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £265 (2022 - £nil) were payable to the fund at the balance sheet date and are included in creditors

16. Related party transactions

During the year £10,000 (2022: £nil) of donations was received from a charity in which a trustee is also a trustee in.