

UK Friends of Keren Ohr
Unaudited Financial Statements
30 September 2022

HAFFNER HOFF LTD

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UK Friends of Keren Ohr

Financial Statements

Year ended 30 September 2022

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UK Friends of Keren Ohr

Trustees' Annual Report

Year ended 30 September 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 September 2022.

Reference and administrative details

Registered charity name UK Friends of Keren Ohr

Charity registration number 1196694

Principal office 146 Whitehall Road
Gateshead
NE8 1TP

The trustees

A M Guttentag
D Goldberg
S D De Jong

Accountants

Haffner Hoff Ltd
Accountants
2nd Floor - Parkgates
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M25 0TL

UK Friends of Keren Ohr
Trustees' Annual Report *(continued)*
Year ended 30 September 2022

Structure, governance and management

UK Friends Of Keren Ohr is a CIO and was registered as a charity on 19 November 2021 with a charity number 1196694.

Recruitment and appointment of new trustees would be in line with the trust deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day-to-day affairs are undertaken by the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

A policy and procedure for the induction and training of new trustees is currently being developed and will be implemented in the coming year.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from operating ineffective courses or workshops. These risks are managed by the trustee's researching speakers and considering appropriate course material to reach as wide an audience as possible.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all courses or workshops run.

Objectives and activities

The objects of the charity are: To preserve and protect the health of couples living in Israel suffering from the emotional effects of infertility, pregnancy loss and miscarriage. In particular (but without limitation). By providing financial assistance towards the cost of providing respite breaks, well-being packages and comforts.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Grant making policy

The charity would give out grants in line with the above objects.

There were no grants made in the year.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

UK Friends of Keren Ohr
Trustees' Annual Report *(continued)*
Year ended 30 September 2022

Achievements and performance

The charity received £13,494 in donations and £10,000 in grant income during the year.

During the year, £422 was paid out by way of direct charitable costs and support costs.

The charity has governance costs comprising professional fees and other administration costs.

All other office costs are borne by a local benefactor and the trustees wish to record their appreciation to the benefactor for the free use of their offices.

There were no fundraising costs during the year.

Related party transactions are disclosed as applicable in the notes to the accounts.

There was a net expenditure and net movement in funds for the year after amounting to £23,072 with £13,072 attributable to the unrestricted fund and £10,000 to the restricted fund.

Financial review

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve roughly equal to the net current assets of the charity.

The free reserves, being the net current assets of the charity, stand at £23,072, of which £10,000 are restricted.

The trustees' annual report was approved on 7 June 2023 and signed on behalf of the board of trustees by:

S D De Jong
Trustee

UK Friends of Keren Ohr
Statement of Financial Activities
Year ended 30 September 2022

		Unrestricted funds £	2022 Restricted funds £	Total funds £
Income and endowments	Note			
Donations and legacies	4	13,494	10,000	23,494
Total income		<u>13,494</u>	<u>10,000</u>	<u>23,494</u>
Expenditure				
Expenditure on charitable activities	5,6	422	—	422
Total expenditure		<u>422</u>	<u>—</u>	<u>422</u>
Net income and net movement in funds		<u>13,072</u>	<u>10,000</u>	<u>23,072</u>
Reconciliation of funds				
Total funds brought forward		—	—	—
Total funds carried forward		<u>13,072</u>	<u>10,000</u>	<u>23,072</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 6 to 10 form part of these financial statements.

UK Friends of Keren Ohr
Statement of Financial Position
30 September 2022

	Note	2022 £
Current assets		
Cash at bank and in hand		23,372
Creditors: amounts falling due within one year	10	<u>300</u>
Net current assets		<u>23,072</u>
Total assets less current liabilities		<u>23,072</u>
Net assets		<u><u>23,072</u></u>
 Funds of the charity		
Restricted funds		10,000
Unrestricted funds		<u>13,072</u>
Total charity funds	11	<u><u>23,072</u></u>

These financial statements were approved by the board of trustees and authorised for issue on 7 June 2023, and are signed on behalf of the board by:

S D De Jong
Trustee

The notes on pages 6 to 10 form part of these financial statements.

UK Friends of Keren Ohr
Notes to the Financial Statements
Year ended 30 September 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 146 Whitehall Road, Gateshead, NE8 1TP.

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 Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

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 did not require management to make judgements, estimates and assumptions that affect the amounts reported.

Fund accounting

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

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

UK Friends of Keren Ohr

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are 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. The following specific policies are applied to particular categories of income:

- 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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 raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- 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.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

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

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

UK Friends of Keren Ohr

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

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 under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	13,494	—	13,494
Grants			
Grants receivable	—	10,000	10,000
	<u>13,494</u>	<u>10,000</u>	<u>23,494</u>

UK Friends of Keren Ohr

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

5. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2022
	£	£
Support costs	422	422
	<u>422</u>	<u>422</u>

6. Expenditure on charitable activities by activity type

	Support costs	Total funds 2022
	£	£
General Office	122	122
Governance costs	300	300
	<u>422</u>	<u>422</u>

7. Analysis of support costs

	Analysis of support costs	Total 2022
	£	£
General office	122	122
Governance costs	300	300
	<u>422</u>	<u>422</u>

8. Staff costs

The average head count of employees during the year was Nil.

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

9. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

10. Creditors: amounts falling due within one year

	2022
	£
Accruals and deferred income	300
	<u>300</u>

UK Friends of Keren Ohr

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

11. Analysis of charitable funds

Unrestricted funds

	At 01 Oct 2021 £	Income £	Expenditure £	At 30 Sept 2022 £
General funds	—	13,494	(422)	13,072

Restricted funds

	At 01 Oct 2021 £	Income £	Expenditure £	At 30 Sept 2022 £
Restricted fund - grants receivable	—	10,000	—	10,000

12. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Current assets	13,372	10,000	23,372
Creditors less than 1 year	(300)	—	(300)
Net assets	13,072	10,000	23,072

13. Taxation

UK Friends Of Keren Ohr is a registered charity and therefore is not liable to income tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.