

Charity registration number 215398 (England and Wales)

**BRITISH EMUNAH FUND**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

# BRITISH EMUNAH FUND

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mrs. R Selby Mr A Freedman Mr D. Hirschfield Mr M Jackson	(Appointed 28 February 2025)
	Mrs H Lewis	(Appointed 9 September 2025)
<b>Charity number</b>	215398	
<b>Principal address</b>	Unit 2 74 Grove Park London NW9 0DD	
<b>Honorary Life President</b>	Lady E. Sacks	
<b>Honorary President</b>	Mrs. V. Mirvis	
<b>Auditor</b>	Landau Morley LLP 325-327 Oldfield Lane North Greenford Middlesex UB6 0FX	
<b>Bankers</b>	Barclays Bank PLC 126 Station Road Edgware Middlesex HA8 7RY	

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# BRITISH EMUNAH FUND

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# BRITISH EMUNAH FUND

## TRUSTEES' REPORT

### *FOR THE YEAR ENDED 31 DECEMBER 2024*

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The Trustees present their report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Constitution, the Charities Act 2011 and "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**

The objects of the charity, as detailed in the Trust Deed, are to promote, encourage and provide for, and generally to organise secular and religious education in Israel in accordance with Jewish law and tradition, for those who are in need of resettlement, and to provide the necessary facilities and equipment to achieve these aims.

The charity's fundraising work in 2024 continued in the tradition of the wonderful women who began the charity in September 1936.

Recognising the vital needs of vulnerable children, a group of remarkable women decided that actions must speak louder than words. They showed their support for children whose lives had been devastated by the Holocaust in the most practical way – by raising money and providing the basics - clothes, food, love and a safe place to live - with a dedication and passion that allowed them to achieve great things.

In the following decades, more incredible women – and men, have supported the cause and have responded to the changing needs of the Jewish State. Whenever Israel has faced war, terror attacks, waves of mass immigration and all manner of social welfare issues, British Emunah has been there to provide much needed support for disadvantaged children and families.

The wonderful Emunah Groups around the country have raised millions over the years and have been able to improve the lives of thousands of children.

The Fund's generous donors and supporters have played their vital role too and thousands of young lives have been transformed as a result.

The charity helps to provide care to 10,000 at-risk and vulnerable children and families in Emunah day care centres, residential centres, high schools and Crisis & Intervention Centres in Israel.

The Trust operates through a Head Office and groups throughout the United Kingdom.

Funds are raised through membership, activities and appeals.

The organisation contributes to the upkeep, maintenance, and in some cases running costs of its projects in Israel.

The provision of therapeutic support is increasingly important for the well-being of the children under its care as well as the provision of the more basic needs such as hot meals provided to children in High Schools who would not otherwise be able to afford to eat.

# BRITISH EMUNAH FUND

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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### **Public benefit**

The Trustees confirm that they have complied with the duty in the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

The charitable purposes of British Emunah Fund are the advancement of education, the relief of poverty and the relief of those in need by reason of youth, financial hardship or other disadvantages.

All of the activities that are undertaken by British Emunah Fund are for the advancement of these charitable purposes and are outlined above.

### **Volunteers**

The charity is extremely fortunate to have many dedicated and hard-working volunteers, without whom the charity would not be able to carry out its many and varied activities. Some fundraising activities are led by volunteers, who in many cases plan, prepare and are actually involved in their implementation. It is impossible to attribute a true economic value to this unpaid voluntary contribution.

### **Achievements and performance**

During 2024, British Emunah continued to prioritise its support for vulnerable children in Israel, particularly in the aftermath of the October 2023 attacks and ongoing conflict.

Key areas of activity included:

#### **Trauma and Counselling Services**

Additional funds were directed to counselling centres to retain therapists. Demand at the Sarah Ronson Crisis and Intervention Centre in Sderot, which opened in mid-2023, has continued to rise, with an increase in weekly referrals. This Centre in Sderot provides a vital resource for people across southern Israel, many of whom having being affected by Post-Traumatic Stress Disorder.

#### **Residential and Day Care Centres**

The Afula campus expanded provision for children unable to attend mainstream schooling, including "in-house" education and therapy. Funding also supported continuation of the Pop-Up School in Afula, costing around £75,000 per year.

In British Emunah's Sarah Herzog Residential Centre in Afula, many children who are just one step away from being taken into full time care are cared for on a daily basis. They are picked up from their schools, brought to the Centre, and given a hot lunch – followed by assistance with homework, activities and, where needed, therapy – before showering, given a light supper, and taken home.

The Beit Rothschild building (seventy-five years old) is the oldest building on the Afula campus, having opened its doors in 1949 and becoming British Emunah's first major fundraising project under the chairmanship of Ruth Sacks. It has been home to thousands of children over the years with many more attending on a daily basis

# BRITISH EMUNAH FUND

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### Food Fund

Trustees reaffirmed the commitment of £100,000 annually to provide hot meals in schools and food parcels for families struggling with rising living costs.

British Emunah provides food for the girls in two High Schools and for the 90 children who come to Sarah Herzog Children's Centre in Afula for its after-school care programme.

Two of the high schools supported by British Emunah are attended by students who are predominantly from low socio-economic backgrounds, and with the significant increases in the cost of living in 2023, these schools are seeing many more students coming into school hungry.

By creating a safe and loving environment for highly vulnerable children and their families, British Emunah aims to break the cycle of neglect, abuse and violence that they may have experienced through no fault of their own, and, by doing so, to achieve the charity's goal that every child that British Emunah helps will be able to realise their full potential – and to become well balanced, independent contributing members of society.

#### Capital Projects

Refurbishment at Beit Weinstein began with essential works to toilets, with later approval for air conditioning and further upgrades. Funds were also earmarked for the Netivot Shelter, supported by a legacy, but progress was delayed due to Home Command approval processes.

#### Neve Landy

Redevelopment projects continued, including major refurbishment of kitchen facilities and the development of new sponsorship opportunities to attract donations.

#### World Emunah

In 2024, the trustees also designated £341,916, transferred to World Emunah, for specific projects to be undertaken in 2025 once the required paperwork and approvals are in place. These funds are shown within the unrestricted fund as designated funds.

Fundraising in the UK remained critical to the charity's activities

The Fund's online eBay shop, where donated goods can be sold throughout the world, has continued to operate successfully. This volunteer-led initiative generates significant proceeds, with volunteers helping with on-line listings, packaging and sourcing goods. The general climate of political uncertainty around the economic climate has, however, had a direct effect on eBay sales and donations.

Other fundraising activities included:

- The Rosh Hashanah and Pesach Appeals raised significant sums and extended reach, with social media and QR codes tested for the first time.
- A programme of community events – including luncheons, bridge afternoons, and a cookery demonstration – generated modest income but were highly effective in outreach.
- Over £195,000 was received in legacies, including a major bequest to fund the Netivot Shelter. Trustees also resolved to strengthen applications to trusts and foundations, and to encourage legacy pledges.
- Planning for large-scale events continued. The online matching campaign was scheduled to January 2025, while the dinner event was due to take place in September 2025.

# BRITISH EMUNAH FUND

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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Income from groups continues to be an important source of funds with many dedicated members working hard to organise events across the country. The income from these groups is, however, declining on a year-on-year basis as the group members age, and become less active, with the changing nature of women's working patterns meaning that there are fewer women who have free time to volunteer in the way they did in the past. The charity recognises this and is working hard to find alternative income sources with more events being planned and run by Head Office.

The Charity's strategy for raising the required funds is:

1. Major fundraising functions
2. Contributions from groups, by way of their fundraising
3. Appeals at both Passover and New Year
4. Sundry smaller fundraising events
5. Legacies and Major Donor campaigns
6. The use of reserves set aside for the purpose.

#### Financial review

The results for the year show a surplus for the year of £179,285 (2023: £45,871).

The total incoming resources for the year was £1,066,057 (2023: £958,913).

#### Going Concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to support the current level of expenditure and to continue in operational existence for the foreseeable future.

The Trustees do, however, recognise that the devastating effects of the escalation of violence in Israel, continue to have a significant impact on the activities of the charity.

The Trustees are committed to supporting the charity and will continue to evaluate the situation on an ongoing basis and to develop plans for the charity to manage the financial impact going forward.

#### Reserves Policy

The Charity has an ongoing aspiration to contribute approximately £500,000 per annum towards its projects before any additional capital expenditure.

It is therefore considered prudent in the current, particularly difficult, financial times to maintain 6 months' costs in a readily realisable form to be able to honour its obligations.

At 31st December 2024, the free unrestricted reserves amounted to £808,440 (2023: £642,693).

#### Risk Policy

Risks are classified under headings such as financial, premises, staffing and reputation.

Risk assessments are carried out in order to ascertain the likelihood of a risk event occurring, of its potential impact, and whether any cost-effective mitigating action may be taken.

The major risks relating to these have been identified by the executive and trustees relying on professional advice where appropriate and they are reviewed on a regular basis.

The organisation has in place adequate systems accompanied by proper insurance cover which are considered adequate to mitigate major risks.

# BRITISH EMUNAH FUND

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### Plans for future periods

The Charity's plan for future periods is to maintain its commitment to its projects to the existing high standards and to supplement the many therapies that are vital to the rehabilitation of the abused and disadvantaged children in its care.

#### Structure, governance and management

The Trust Fund is governed by a Trust Deed dated 26th July 1950, amended and updated by resolution dated 19th June 2013, and the Charities Act 2011.

The charity's name was amended to British Emunah Fund and the change has been approved by the Charity Commission.

British Emunah has appointed Julia Kay as its new CEO. Julia is a welcome addition to the team - bringing the best part of two decades' experience working in the charity sector, including at Jewish Women's Aid and at JAMI.

The day to day running of the office is Julia's main responsibility as well as providing professional input into the charity's fundraising activities and strategic development.

The CEO works closely with the Chairman and the Core Group (a sub-committee of the Executive), meeting on a weekly basis.

The full Executive meets quarterly and any recommendations regarding new capital projects or changes to existing projects are made to the Trustees for approval.

Where possible, sub-committees are formed to organise fundraising activities and these committees report to the Chairman.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mrs. R Selby

Lady E Sacks

(Resigned 10 January 2024)

Mr A Freedman

Mr D. Hirschfield

Mr M Jackson

(Appointed 28 February 2025)

Mrs H Lewis

(Appointed 9 September 2025)

#### Appointment of Trustees, Induction and Training

New trustees are invited at the suggestion of existing trustees and are inducted and trained so that they fully understand the aims, objectives and the workings of the charity.



# BRITISH EMUNAH FUND

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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### **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 and Wales 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 of the Charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that 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.

### **Auditor**

In accordance with the trust deed, a resolution proposing that Landau Morley LLP be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the Trustees and signed on their behalf by:

Mrs. R Selby  
**Trustee**

20 October 2025

# BRITISH EMUNAH FUND

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BRITISH EMUNAH FUND

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### Opinion

We have audited the financial statements of British Emunah Fund (the 'Charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

# BRITISH EMUNAH FUND

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF BRITISH EMUNAH FUND

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### Responsibilities of Trustees

As explained more fully in the statement of trustees' responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations - this responsibility lies with management with the oversight of the trustees.

The extent to which our procedures can detect irregularities, including fraud, is detailed below.

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with management (as required by auditing standards).
- We had regard to laws and regulations in areas that directly affect the financial statements including financial reporting and taxation legislation. We considered that extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.
- Except for any known or possible non-compliance, and as required by auditing standards, our work in respect of these included enquiry of management about the charity's policies, procedures, and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance.
- We tested the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.
- We performed analytical procedures to identify any unusual or unexpected relationships.
- We examined supporting documents for all material balances, transactions and disclosures.
- We evaluated the selection and application of accounting policies related to subjective measurements and complex transactions
- We reviewed the minutes of meetings held by the Board of Trustees

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

# **BRITISH EMUNAH FUND**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF BRITISH EMUNAH FUND**

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### **Use of our report**

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

For and on behalf of Landau Morley LLP, Statutory Auditor  
Chartered Accountants  
325-327 Oldfield Lane North  
Greenford  
Middlesex  
UB6 0FX  
21 October 2025

Landau Morley LLP is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# BRITISH EMUNAH FUND

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2024**

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	163,330	481,016	644,346	263,793	256,025	519,818
Charitable activities	4	361,232	35,177	396,409	210,643	212,425	423,068
Investments	5	25,302	-	25,302	16,027	-	16,027
<b>Total income</b>		<b>549,864</b>	<b>516,193</b>	<b>1,066,057</b>	<b>490,463</b>	<b>468,450</b>	<b>958,913</b>
<b>Expenditure on:</b>							
Raising funds	6	50,810	-	50,810	83,978	-	83,978
Charitable activities	7	386,132	449,830	835,962	288,334	540,730	829,064
<b>Total expenditure</b>		<b>436,942</b>	<b>449,830</b>	<b>886,772</b>	<b>372,312</b>	<b>540,730</b>	<b>913,042</b>
<b>Net income</b>		<b>112,922</b>	<b>66,363</b>	<b>179,285</b>	<b>118,151</b>	<b>(72,280)</b>	<b>45,871</b>
Transfers between funds		154,749	(154,749)	-	(132,297)	132,297	-
<b>Net movement in funds</b>	<b>10</b>	<b>267,671</b>	<b>(88,386)</b>	<b>179,285</b>	<b>(14,146)</b>	<b>60,017</b>	<b>45,871</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 January 2024		892,056	92,029	984,085	906,202	32,012	938,214
<b>Fund balances at 31 December 2024</b>		<b>1,159,727</b>	<b>3,643</b>	<b>1,163,370</b>	<b>892,056</b>	<b>92,029</b>	<b>984,085</b>

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

# BRITISH EMUNAH FUND

## BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	14		9,371		9,363
<b>Current assets</b>					
Debtors	15	393,038		28,996	
Cash at bank and in hand		786,127		967,938	
		1,179,165		996,934	
<b>Creditors: amounts falling due within one year</b>	16	(25,166)		(22,212)	
<b>Net current assets</b>			1,153,999		974,722
<b>Total assets less current liabilities</b>			1,163,370		984,085
<b>The funds of the Charity</b>					
Restricted income funds	17		3,643		92,029
Unrestricted funds	18		1,159,727		892,056
			1,163,370		984,085

The financial statements were approved by the Trustees on 20 October 2025

Mrs. R Selby  
Trustee

# BRITISH EMUNAH FUND

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	22		(205,854)		26,500
<b>Investing activities</b>					
Purchase of tangible fixed assets		(1,259)		-	
Investment income received		25,302		16,027	
<b>Net cash generated from investing activities</b>			24,043		16,027
<b>Net cash generated from financing activities</b>			-		-
<b>Net (decrease)/increase in cash and cash equivalents</b>			(181,811)		42,527
Cash and cash equivalents at beginning of year			967,938		925,411
<b>Cash and cash equivalents at end of year</b>			786,127		967,938

# BRITISH EMUNAH FUND

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies

#### Charity information

British Emunah Fund is governed by a Trust Deed dated 26th July 1950, amended and updated by resolution dated 19th June 2013, and the Charities Act 2011. The charity's name was amended to British Emunah Fund and the change has been approved by the Charity Commission.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Constitution, the Charities Act 2011 and "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 Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to support the current level of expenditure and to continue in operational existence for the foreseeable future.

The Trustees are committed to supporting the charity and will continue to evaluate the situation on an ongoing basis and to develop plans for the charity to manage the financial impact going forward.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.



# BRITISH EMUNAH FUND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 1 Accounting policies

(Continued)

#### 1.5 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 are allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

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.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Short-term leasehold property	Over the period of the lease
Office equipment	10% on written down value
Computer equipment	25% straight line
Database	No depreciation

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# BRITISH EMUNAH FUND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies

(Continued)

#### 1.9 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.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash at bank balances.

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.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

#### 1.13 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

# BRITISH EMUNAH FUND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	127,832	311,504	439,336	140,362	256,025	396,387
Legacies	25,645	169,512	195,157	113,363	-	113,363
Membership fees	9,674	-	9,674	8,909	-	8,909
Other	179	-	179	1,159	-	1,159
	<u>163,330</u>	<u>481,016</u>	<u>644,346</u>	<u>263,793</u>	<u>256,025</u>	<u>519,818</u>

#### 4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Appeals and fundraising	310,614	2,921	313,535	152,638	4,190	156,828
Emergency appeal Israel	-	32,256	32,256	-	208,235	208,235
Ebay shop income	50,618	-	50,618	58,005	-	58,005
	<u>361,232</u>	<u>35,177</u>	<u>396,409</u>	<u>210,643</u>	<u>212,425</u>	<u>423,068</u>

#### 5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>25,302</u>	<u>16,027</u>

# BRITISH EMUNAH FUND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 6 Raising funds

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
<u>Fundraising and publicity</u>		
Dinner	-	48,374
General appeals and events	50,810	35,604
	<hr/>	<hr/>
Fundraising and publicity	50,810	83,978
	<hr/>	<hr/>
	50,810	83,978
	<hr/> <hr/>	<hr/> <hr/>

### 7 Charitable activities

	2024	2023
	£	£
Printing, postage and stationery	3,565	4,933
Ebay shop expenses	37,722	30,513
Diaries and magazines	42,204	29,390
	<hr/>	<hr/>
	83,491	64,836
	<hr/>	<hr/>
Grant funding of activities (see note 8)	504,516	541,792
Share of support costs (see note 9)	247,955	222,436
	<hr/>	<hr/>
	835,962	829,064
	<hr/> <hr/>	<hr/> <hr/>
<b>Analysis by fund</b>		
Unrestricted funds	386,132	288,334
Restricted funds	449,830	540,730
	<hr/>	<hr/>
	835,962	829,064
	<hr/> <hr/>	<hr/> <hr/>

Included in Ebay shop expenses are salary costs of £27,500 (2023: £26,000).

### 8 Grants payable

	2024	2023
	£	£
Grants to institutions:		
Other	504,516	541,792
	<hr/>	<hr/>

# BRITISH EMUNAH FUND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 8 Grants payable

(Continued)

In the year, of the total grants paid, £54,686 (2023: £133,359) related to unrestricted funds and £449,830 (2023: £408,433) related to restricted funds.

For grant funding activities see attached appendix.

#### 9 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Staff costs	129,002	-	129,002	109,035	-	109,035
Depreciation	1,251	-	1,251	5,273	-	5,273
Accountancy and bookkeeping fees	38,635	-	38,635	30,996	-	30,996
Rent, rates and service charges	21,089	-	21,089	20,892	-	20,892
Light and heat	3,727	-	3,727	3,381	-	3,381
Telephone	3,848	-	3,848	3,638	-	3,638
Database, computer maintenance and website cost	23,789	-	23,789	21,686	-	21,686
Office stationery	681	-	681	868	-	868
Insurance	2,757	-	2,757	2,680	-	2,680
Bank charges	1,118	-	1,118	1,306	-	1,306
Travel and entertaining	964	-	964	687	-	687
Cleaning, repairs and renewals	8,607	-	8,607	5,383	-	5,383
Staff welfare, training and other	2,330	-	2,330	1,059	-	1,059
Consultancy	3,357	-	3,357	7,951	-	7,951
Audit fees	-	6,800	6,800	-	7,600	7,600
	<u>241,155</u>	<u>6,800</u>	<u>247,955</u>	<u>214,835</u>	<u>7,600</u>	<u>222,435</u>
Analysed between Charitable activities	<u>241,155</u>	<u>6,800</u>	<u>247,955</u>	<u>214,835</u>	<u>7,600</u>	<u>222,436</u>

Governance costs include payments to the auditors of £6,800 (2023: £7,600) for audit fees. Support costs include payments to the auditors of £3,600 (2023: £3,800) for non audit fees.

#### 10 Net movement in funds

2024

2023

£

£

Net movement in funds is stated after charging/(crediting)

Depreciation of owned tangible fixed assets

1,251

5,271

# BRITISH EMUNAH FUND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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### 11 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

### 12 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	4	5
	<hr/>	<hr/>
<b>Employment costs</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	145,198	127,487
Social security costs	8,649	6,900
Other pension costs	2,655	1,181
	<hr/>	<hr/>
	156,502	135,568
	<hr/>	<hr/>

No employee received remuneration amounting to more than £60,000 during the year.

The key management personnel of the Fund comprise the Chief Executive Officer. The total employee benefits of the key management personnel of the charity were £57,241 (2023: £56,083).

### 13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# BRITISH EMUNAH FUND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 14 Tangible fixed assets

	Short-term leasehold property	Office equipment	Computer equipment	Database	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 January 2024	24,575	72,204	41,334	18,356	156,469
Additions	-	-	1,259	-	1,259
	<u>24,575</u>	<u>72,204</u>	<u>42,593</u>	<u>18,356</u>	<u>157,728</u>
<b>Depreciation and impairment</b>					
At 1 January 2024	24,575	62,841	41,334	18,356	147,106
Depreciation charged in the year	-	936	315	-	1,251
	<u>24,575</u>	<u>63,777</u>	<u>41,649</u>	<u>18,356</u>	<u>148,357</u>
<b>Carrying amount</b>					
At 31 December 2024	-	8,427	944	-	9,371
	<u>-</u>	<u>8,427</u>	<u>944</u>	<u>-</u>	<u>9,371</u>
At 31 December 2023	-	9,363	-	-	9,363
	<u>-</u>	<u>9,363</u>	<u>-</u>	<u>-</u>	<u>9,363</u>

### 15 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Other debtors	35,876	10,156
Prepayments and accrued income	357,162	18,840
	<u>393,038</u>	<u>28,996</u>

### 16 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	3,901	3,493
Accruals and deferred income	21,265	18,719
	<u>25,166</u>	<u>22,212</u>

# BRITISH EMUNAH FUND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Restricted Funds	92,029	516,193	(449,830)	(154,749)	3,643
<b>Previous year:</b>	<b>At 1 January 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 December 2023</b>
	£	£	£	£	£
Restricted Funds	32,012	468,450	(540,730)	132,297	92,029

The restricted funds have been established to provide for the upkeep, maintenance and running costs of the charity's projects in Israel.

#### 18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside by the Trustees for World Emunah to be spent in 2025.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Designated funds	240,000	-	-	101,916	341,916
General funds	652,056	549,864	(436,942)	52,833	817,811
	892,056	549,864	(436,942)	154,749	1,159,727
<b>Previous year:</b>	<b>At 1 January 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 December 2023</b>
	£	£	£	£	£
Designated funds	-	-	-	240,000	240,000
General funds	906,202	490,463	(372,312)	(372,297)	652,056
	906,202	490,463	(372,312)	(132,297)	892,056



# BRITISH EMUNAH FUND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 19 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 December 2024:</b>			
Tangible assets	9,371	-	9,371
Current assets/(liabilities)	1,150,356	3,643	1,153,999
	<u>1,159,727</u>	<u>3,643</u>	<u>1,163,370</u>
	<u><u>1,159,727</u></u>	<u><u>3,643</u></u>	<u><u>1,163,370</u></u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 December 2023:</b>			
Tangible assets	9,363	-	9,363
Current assets/(liabilities)	882,693	92,029	974,722
	<u>892,056</u>	<u>92,029</u>	<u>984,085</u>
	<u><u>892,056</u></u>	<u><u>92,029</u></u>	<u><u>984,085</u></u>

# BRITISH EMUNAH FUND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 20 Operating lease commitments

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	15,000	15,000
Between two and five years	60,000	60,000
In over five years	15,000	30,000
	<u>90,000</u>	<u>105,000</u>

### 21 Related party transactions

The total sum donated to the charity by the Trustees and their connected charities was £24,614 (2023: £26,667).

### 22 Cash (absorbed by)/generated from operations

	2024 £	2023 £
Surplus for the year	179,285	45,871
<b>Adjustments for:</b>		
Investment income recognised in statement of financial activities	(25,302)	(16,027)
Depreciation and impairment of tangible fixed assets	1,251	5,273
<b>Movements in working capital:</b>		
(Increase)/decrease in debtors	(364,042)	12,634
Increase/(decrease) in creditors	2,954	(21,251)
<b>Cash (absorbed by)/generated from operations</b>	<u>(205,854)</u>	<u>26,500</u>

### 23 Analysis of changes in net funds

The Charity had no material debt during the year.

**BRITISH EMUNAH FUND**  
**Grant Funding Activities**  
**for the year ended 31 December 2024**

Appendix

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Israel Emunah</b>		
Contra donations sent to Israel	106,836	107,421
<b>World Emunah</b>		
Netivot/ Nahariya Projects	785	723
Counselling	375	340
<b>Beit Lady Brodie, Neve Shaanan, Haifa</b>		
Refurbishment Haifa	2,571	29,735
<b>Neve Landy Children's Village, Even Shmuel</b>		
Music therapy	18,150	17,892
Emergency appeal	4,408	5,400
Refurbishment	-	45,468
Counselling	-	4,830
Sundry contribution	-	5,000
Special repairs	-	192,226
<b>Sarah Herzog Children's Centre, Afula</b>		
School Refurbishment	156,441	-
Music Therapy	7,000	1,461
Art Therapy	1,712	-
Sundry contribution	500	9,585
Counselling and therapy	-	2,084
<b>Beit Bondt, Netivot</b>		
Various donations	5,000	-
Emergency appeal	-	12,500
<b>Beit Weinstein with the Doris and Bertie Black Vocational</b>		
Training School with the Samuel Silverman Community		
Centre Bnei Brak		
Refurbishment	50,809	6,400
Sundry Contribution - Weinstein School - Bnei Brak	-	7,766
<b>Sderot family counselling</b>		
Counselling and therapy expenses	1,731	50,000
Emergency appeal	-	5,000
<b>Tiberias- Guggy Grahame</b>	25,000	-
<b>Food Fund</b>	100,000	10,461
<b>DCC-Kiryat Gat</b>		
Emergency appeal	-	5,000
<b>Rosh Ha'ayin</b>		
Special repairs	-	7,881
<b>Lesley Gerstler-Necham</b>		
Special repairs	-	2,119
<b>J Wineman DCC-Beersheva</b>		
Shasha-Grass repairs	23,197	-
Beer Sheva Therapies	-	-
Emergency appeal	-	12,500
	<b>504,516</b>	<b>541,792</b>