

Charity registration number 270733 (England and Wales)

THE UNIVERSITY OF HAIFA UK
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

THE UNIVERSITY OF HAIFA UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Prof. Sir Walter Bodmer
Mr Peter Kadas
Prof. Sir Simon Baron-Cohen
Dr Efrat Sopher
Mr Russell Jacobs
Mr Richard Hatter

Charity number

270733

Auditor

UHY Hacker Young
Quadrant House
4 Thomas More Square
London
E1W 1YW

Bankers

Metro Bank
One Southampton Row
London
WC1B 5HA

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THE UNIVERSITY OF HAIFA UK

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2025

The trustees present their annual report and financial statements for the year ended 5 April 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Trust Deed, 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)".

Charity Registration Number: 270733

Registered Office: 61 Holders Hill Drive, London, NW4 1NN

Objectives and activities

The object of The University of Haifa UK is to raise funds for the advancement of education in association with and relating to the charitable educational activities of The University of Haifa. The funds raised are to promote and assist building development of classrooms, lecture rooms, laboratories, library, halls of students residence; to promote and assist the endowment and provision of scholarships, bursaries, prizes, exchanges, travel fellowship, research, explorations, or other educational awards; for the establishment and promotion of research centres and institutes; to provide funds and join in the administrative provisions for the establishment of fellowships, professorial chairs and lectureships and generally promote or assist in the training of academic teaching staff; to assist in or promote research into the diverse charitable fields of learning and assist in the publication of educational material.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Grant making policy

Donations and transfer of funds to the University of Haifa

All earmarked funds raised in the UK for specific objects and projects at the University are transferred in full to the University normally within less than one month from receipt by the Charity. Sundry non-earmarked donations are earmarked by the charity according to priorities set by the Charity and the University, and transferred to the University as well. The administrative costs are covered by the University and working capital is transferred from the University to the Charity on a quarterly basis.

Public benefit

The trustees have complied with section 17(5) of the 2011 Charities Act, having due regard for the Charity Commission's guidance on public benefit when reviewing the trust's aims and objectives, when setting the grant making policy and in making awards.

Trustees' Insurance

The trustees have decided to renew the Trustees Indemnity Insurance as part of the Charity's risk management strategy. Insurance cover is in force up to a limit of Indemnity of £500,000 for any one claim.

THE UNIVERSITY OF HAIFA UK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Achievements and performance

The University of Haifa's new President and Rector took up their roles during the year and continued to champion the establishment of the new School of Medicine, one of the most significant developments in the University's recent history. This priority project remained a central focus of UHUK's activity throughout the year.

The ongoing Gaza war continued to create a challenging environment for fundraising, with some donors redirecting attention to other urgent causes. Nevertheless, UHUK sustained a stable level of income, supported by several new contributors and the re-engagement of previously lapsed donors.

Despite the regional situation, the Board of Governors meeting in Haifa proceeded as planned. UHUK was proud to have one of the largest international delegations of Trustees, Governors, and supporters in attendance.

During the year, UHUK strengthened its network by cultivating new relationships with major philanthropists and its Trustees advanced efforts to build wider international partnerships. A key cultivation event, hosted by the Co-Chairs of the Trustees, provided an opportunity for supporters and prospects to meet the new President, with strong attendance from both long-standing and newly engaged donors.

Financial review

Incoming resources of the charity for the year amounted to £3,193,747 (2024 - £3,557,577).

Total resources expended for the year increased to £3,189,720 (2024 - £3,581,455) which includes charitable donations paid to the University of Haifa of £3,025,232 (2024 - £3,430,360).

Of the charity's reserves the unrestricted funds have a balance of £102,491 (2024- £98,464) and can be used in accordance with the charitable objectives at the discretion of the Trustees.

Reserves Policy

Reserve funds

The policy of The University of Haifa UK is to retain in the Charity's bank in London a sum equivalent to 10-12 months' administrative costs.

Structure, governance and management

The Charity has been established as a Charitable Trust under a Trust Deed dated 31st December 1975 as amended on 1 October 2017. As per the Trust Deed and the Trustees' Resolution dated 20 September 2018, the number of trustees shall be no less than three and no more than 10 at any given time. Induction and training of trustees are at the discretion and judgement of the trustees themselves on changing needs, and under no set policy.

THE UNIVERSITY OF HAIFA UK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

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

Prof. Sir Walter Bodmer
Mr Peter Kadas
Prof. Sir Simon Baron-Cohen
Dr Efrat Sopher
Mr Russell Jacobs
Mr Richard Hatter

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.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees and signed on its behalf by:

R L Jacobs

.....
Mr Russell Jacobs

Co-Chair of the Board of Trustees

Date: 30/01/2026

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE UNIVERSITY OF HAIFA UK

Opinion

We have audited the financial statements of The University of Haifa UK (the 'charity') for the year ended 5 April 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of 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 5 April 2025 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.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE UNIVERSITY OF HAIFA UK

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 Act 2011 require 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.

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

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.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE UNIVERSITY OF HAIFA UK

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. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the charity and the industry in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the acts by the charity, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls).

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations; and
- we identified the laws and regulations applicable to the Charity through discussions with management, and from our commercial knowledge and experience of the sector.

We assessed the susceptibility of the Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud.

To address the risk of fraud through management bias and override of controls, we:

- made enquiries of management
- tested journal entries to identify unusual transactions
- evaluated whether there was evidence of bias

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.



UHY Hacker Young LLP
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INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE UNIVERSITY OF HAIFA UK

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with the Charities Act 2011. 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's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

UHY Hacker Young LLP

UHY Hacker Young

Date: **30 January 2026**

Chartered Accountants
Statutory Auditor

UHY Hacker Young 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.

THE UNIVERSITY OF HAIFA UK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 5 APRIL 2025

Current financial year

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	2	-	3,025,232	3,025,232	3,427,361
Funding received from the University of Haifa	3	168,515	-	168,515	130,216
Total income		168,515	3,025,232	3,193,747	3,557,577
<u>Expenditure on:</u>					
Raising funds	4	164,488	-	164,488	151,095
Charitable activities	5	-	3,025,232	3,025,232	3,430,360
Total resources expended		164,488	3,025,232	3,189,720	3,581,455
Net income/(expenditure) for the year/ Net movement in funds		4,027	-	4,027	(23,878)
Fund balances at 6 April 2024		98,464	-	98,464	122,342
Fund balances at 5 April 2025		102,491	-	102,491	98,464

The statement of financial activities includes all gains and losses recognised in the year.

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

THE UNIVERSITY OF HAIFA UK

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2025

Prior financial year

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes			
<u>Income and endowments from:</u>				
Donations and legacies	2	-	3,427,361	3,427,361
Funding received from the University of Haifa	3	130,216	-	130,216
Total income		130,216	3,427,361	3,557,577
<u>Expenditure on:</u>				
Raising funds	4	151,095	-	151,095
Charitable activities	5	-	3,430,360	3,430,360
Total resources expended		151,095	3,430,360	3,581,455
Net income/(expenditure) for the year/ Net movement in funds		(20,879)	(2,999)	(23,878)
Fund balances at 6 April 2023		119,343	2,999	122,342
Fund balances at 5 April 2024		98,464	-	98,464

THE UNIVERSITY OF HAIFA UK

BALANCE SHEET

AS AT 5 APRIL 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors	10	881		912	
Cash at bank and in hand		116,899		111,449	
		<u>117,780</u>		<u>112,361</u>	
Creditors: amounts falling due within one year	11	(15,289)		(13,897)	
Net current assets			<u>102,491</u>		<u>98,464</u>
The funds of the charity					
Unrestricted funds	14		<u>102,491</u>		<u>98,464</u>
			<u>102,491</u>		<u>98,464</u>

30/01/2026

The financial statements were approved by the trustees on

R L Jacobs

.....

Mr Russell Jacobs

Trustee

THE UNIVERSITY OF HAIFA UK

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 5 APRIL 2025

		2025		2024	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	17		5,450		(24,142)
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			5,450		(24,142)
Cash and cash equivalents at beginning of year			111,449		135,591
Cash and cash equivalents at end of year			116,899		111,449

THE UNIVERSITY OF HAIFA UK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

Charity information

The University of Haifa UK is a Charitable Trust established under a Trust Deed dated 31 December 1975 as amended on 1 October 2017.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's trust deed, 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)". 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. The principal accounting policies adopted are set out below.

1.2 Going concern

The University of Haifa will continue to support the charity to meet its liabilities as they fall due for the foreseeable future. At the time of approving the financial statements, the trustees therefore have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

(Continued)

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.

Assets for distribution are recognised only when distributed. Assets given for use by the charity are recognised when receivable. Stocks of undistributed donated goods are not valued for balance sheet purposes.

1.5 Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for an accruals basis and has been classified under headings that aggregate all costs related to the category.

Governance and support costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice, including all management and administrative costs.

All governance and support costs are incurred in connection with raising funds and have been allocated accordingly.

1.6 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.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies**(Continued)*****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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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.

1.8 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.

1.9 Retirement benefits

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

2 Donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Restricted funds 2024 £
Donations and gifts	-	3,025,232	3,025,232	3,427,361
Donations and gifts				
Donations	-	2,972,410	2,972,410	3,377,483
Gift aid	-	52,822	52,822	49,878
	-	3,025,232	3,025,232	3,427,361

THE UNIVERSITY OF HAIFA UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2025

3 Funding received from the University of Haifa

	2025	2024
	£	£
Funding received from the University of Haifa	168,515	130,216

4 Raising funds

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Advertising	9,102	-
Support and governance costs (see note 6)	155,386	151,095
	<u>164,488</u>	<u>151,095</u>

5 Expenditure on charitable activities

	Restricted funds	Restricted funds
	2025	2024
	£	£
Direct costs		
Payments made by donors directly to the University of Haifa	2,313,859	2,612,548
Payments from the charity to the University of Haifa	711,373	817,812
	<u>3,025,232</u>	<u>3,430,360</u>
Analysis by fund		
Restricted funds	<u>3,025,232</u>	<u>3,430,360</u>

THE UNIVERSITY OF HAIFA UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2025

6 Support costs

	Support costs £	Governance costs £	2025 £	Support costs £	Governance costs £	2024 £
Staff costs	121,269	-	121,269	121,269	-	121,269
Office expenses	750	-	750	2,290	-	2,290
Bank charges & interest	378	-	378	501	-	501
Travel	12,594	-	12,594	10,122	-	10,122
Sundry expenses	1,394	-	1,394	411	-	411
Computer expenses	3,303	-	3,303	3,540	-	3,540
Insurance	2,340	-	2,340	1,346	-	1,346
Loss on foreign exchange	306	-	306	103	-	103
Consultancy fees	-	-	-	-	1,386	1,386
Audit fees	-	11,618	11,618	-	9,000	9,000
Legal and professional	-	192	192	-	-	-
Accountancy	-	1,242	1,242	-	1,127	1,127
	<u>142,334</u>	<u>13,052</u>	<u>155,386</u>	<u>139,582</u>	<u>11,513</u>	<u>151,095</u>
Analysed between						
Fundraising	<u>142,334</u>	<u>13,052</u>	<u>155,386</u>	<u>139,582</u>	<u>11,513</u>	<u>151,095</u>

All governance and support costs are incurred in connection with raising funds and have been allocated accordingly.

The remuneration to auditors constituted audit fees £11,618 (2024: £9,000),

7 Trustees

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

THE UNIVERSITY OF HAIFA UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2025

8 Employees

Employment costs	2025	2024
	£	£
Wages and salaries	91,667	91,667
Social security costs	5,139	5,139
Other pension costs	24,463	24,463
	<u>121,269</u>	<u>121,269</u>

One employee (2024: 1 employee) had emoluments in excess of £60,000. The average number of full time equivalent staff in the year was 2 (2024: 2).

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Prepayments	<u>881</u>	<u>912</u>

11 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	2,564	2,578
Other creditors	2,090	2,090
Accruals and deferred income	10,635	9,229
	<u>15,289</u>	<u>13,897</u>

12 Retirement benefit schemes

	2025	2024
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	<u>24,463</u>	<u>24,463</u>

THE UNIVERSITY OF HAIFA UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

12 Retirement benefit schemes

(Continued)

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

13 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 6 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 5 April 2025 £
Restricted funds	-	3,025,232	(3,025,232)	-	-	-
	-	3,025,232	(3,025,232)	-	-	-
Previous year:	At 6 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 5 April 2024 £
Restricted funds	2,999	3,427,361	(3,430,360)	-	-	-
	2,999	3,427,361	(3,430,360)	-	-	-

14 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 out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2024 £	Incoming resources £	Resources expended £	At 5 April 2025 £
General funds	98,464	168,515	(164,488)	102,491

THE UNIVERSITY OF HAIFA UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2025

14 Unrestricted funds

(Continued)

Previous year:	At 6 April 2023	Incoming resources	Resources expended	At 5 April 2024
	£	£	£	£
General funds	119,343	130,216	(151,095)	98,464

15 Analysis of net assets between funds

	Unrestricted funds 2025 £
At 5 April 2025:	
Current assets/(liabilities)	102,491
	102,491
	Unrestricted funds 2024 £
At 5 April 2024:	
Current assets/(liabilities)	98,464
	98,464

THE UNIVERSITY OF HAIFA UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

16 Related party transactions

During the year the charity received funding of £168,515 (2024: £130,216) from the University of Haifa (see note 3) and transferred donations of £711,373 (2024: £817,812) to the University (see note 5). The charity and the University of Haifa have trustees in common.

During the year, the trustees made donations to the charity totalling £2,263,629 (2024: £2,659,166).

17	Cash generated from/(absorbed by) operations	2025 £	2024 £
	Surplus/(deficit) for the year	4,027	(23,878)
	Movements in working capital:		
	Decrease/(increase) in debtors	31	(162)
	Increase/(decrease) in creditors	1,392	(102)
	Cash generated from/(absorbed by) operations	<u>5,450</u>	<u>(24,142)</u>