

**THE CECIL ISRAEL CHARITY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2022**

FISHER PHILLIPS LLP
Chartered Accountants
Summit House
170 Finchley Road
London
NW3 6BP

THE CECIL ISRAEL CHARITY

FOR THE YEAR ENDED 31 DECEMBER 2022

LEGAL AND ADMINISTRATIVE INFORMATION

The Trustees:

E S Gorney
R D Gorney

The Charity's principal address:

24 Brampton Groce
London
NW4 4AQ

Independent Examiner:

Fisher Phillips LLP
Summit House
170 Finchley Road
London
NW3 6BP

THE CECIL ISRAEL CHARITY

FOR THE YEAR ENDED 31 DECEMBER 2022

CONTENTS

	Pages
Trustees' Report	1
Independent Examiner's Report	2
Statement of financial activities	3
Balance sheet	4
Notes to the accounts	5

THE CECIL ISRAEL CHARITY
Charity number: 275423
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report and financial statements for the year ended 31 December 2022. The trustees have adopted the provision of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing the accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

- 1 The Trust was established by Deed of Trust dated 15 February 1978 and is registered with the Charity Commission under number 275423.
- 2 The Trust's objects are to raise and distribute funds for such charitable purpose or purposes for such charitable institution or institutions as the trustees in their absolute discretion think fit, such that it carries out its charitable purposes for the public benefit. The trustees have complied with their duty to have due regard to the commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.
- 3 The Trustees who served throughout the year were :-
E S Gorney
R D Gorney
- 4 The results for the year can be summarised as :-

	Restricted £	Unrestricted £	Total £
Income	-	38,825	38,825
Expenditure	-	(25,524)	(25,524)
Excess of income over expenditure	-	13,301	13,301

5 Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial 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 period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommendation practice have been followed, subject to any departures disclosed and explained in the financial statements ;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper 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 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 30 October 2023

E S Gorney

R D Gorney

THE CECIL ISRAEL CHARITY

Charity number: 275423

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CECIL ISRAEL CHARITY

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report together with the financial statements of the trust for the year ended 31 December 2022. The financial statements have been prepared in accordance with the accounting policies set out on page 5 and comply with the trust deed and applicable law.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied ourselves that the trust is not subject to audit and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to our attention

Basis of independent examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently, no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with our examination, no matter has come to our attention:

- 1) which gives us reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- 2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Anthony Ornstein FCA
for and on behalf of Fisher Phillips LLP
Chartered Accountants
Summit House
170 Finchley Road
London NW3 6BP

Date: 30 October 2023

THE CECIL ISRAEL CHARITY
Charity number : 275423
STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

		Restricted	Unrestricted	2022	2021
	Notes	£	£	Total	Total
				£	£
INCOME FROM:					
Donations received		-	30,500	30,500	30,000
Income tax recoverable through Gift Aid		-	7,625	7,625	7,500
Other income		-	700	700	17
TOTAL INCOME		-	38,825	38,825	37,517
EXPENDITURE ON:					
Charitable donations		-	(25,524)	(25,524)	(51,249)
TOTAL EXPENDITURE		-	(25,524)	(25,524)	(51,249)
NET INCOME / (EXPENDITURE)		-	13,301	13,301	(13,732)
Balances brought forward at 1 January 2022	4	-	185,155	185,155	198,887
BALANCE CARRIED FORWARD AT 31 DECEMBER 2022	4	-	198,456	198,456	185,155

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

All incoming resources and resources expended are derived from continuing activities.

The attached notes form part of these financial statements

THE CECIL ISRAEL CHARITY

Charity number : 275423

BALANCE SHEET**AS AT 31 DECEMBER 2022**

		2022	2021
	Notes	£	£
CURRENT ASSETS			
Cash at bank and in hand		195,581	175,155
Sundry debtor	3	<u>2,875</u>	<u>10,000</u>
		198,456	185,155
TOTAL ASSETS			
		<u>198,456</u>	<u>185,155</u>
FUNDS			
Restricted funds	4	-	-
Unrestricted funds	4	<u>198,456</u>	<u>185,155</u>
TOTAL FUNDS		<u>198,456</u>	<u>185,155</u>

These financial statements were approved by the trustees on 30 October 2023 and were signed on their behalf by:

E. S. Gorney

R. D. Gorney

The attached notes form part of these financial statements.

THE CECIL ISRAEL CHARITY

Charity number : 275423

NOTES TO THE FINANCIAL STATEMENTS**FOR THE YEAR ENDED 31 DECEMBER 2022****1 ACCOUNTING POLICIES****1.1 Basis of preparation**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice. The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

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

1.2 Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

1.3 Income

Incoming resources comprise donations and legacies received in the year.

1.4 Expenditure

Resources expended are included in the statement of financial activities on an actual basis and comprise donations to other registered charities and other charitable support expenditure,

1.5 Fund accounting

Restricted funds are funds which have been given for particular projects.

Unrestricted funds are not subject to any restrictions regarding their use and are available for application on the general purposes of the charity.

1.6 Debtors

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

1.7 Cash at bank and in hand

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

1.8 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.

2 STAFF COSTS AND TRUSTEES' REMUNERATION

The Charity does not employ any staff nor are the trustees remunerated.

3 DEBTORS

	2022 £	2021 £
Sundry Debtor - Gift Aid Receivable	2,875	10,000
	<u>2,875</u>	<u>10,000</u>

4 FUNDS

	At 1 January 2022	Incoming resources £	Resources expended £	Transfer between funds £	At 31 December 2022 £
Restricted reserves	-	-	-	-	-
Unrestricted reserves	185,155	38,825	(25,524)	-	198,456
	<u>185,155</u>	<u>38,825</u>	<u>(25,524)</u>	<u>-</u>	<u>198,456</u>