

Charity registration number 282049

Company registration number 01543797 (England and Wales)

**THE BRITISH FRIENDS OF THE JAFFA INSTITUTE**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

# THE BRITISH FRIENDS OF THE JAFFA INSTITUTE

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	B P Davis
	D R Meller
	Dr D J Portowicz
	A M Garfield FCA
Secretary	S Winters
Charity number	282049
Company number	01543797

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# THE BRITISH FRIENDS OF THE JAFFA INSTITUTE

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# THE BRITISH FRIENDS OF THE JAFFA INSTITUTE

## THE TRUSTEE'S REPORT REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 DECEMBER 2021

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The Trustees present their annual report and financial statements for the year ended 31 December 2021.

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 governing document, the Companies Act 2006 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 charity's objectives and its principal activity is to make charitable contributions for the relief of poverty, sickness and the advancement of education. It particularly supports 'The Institute for the Advancement of Education in Jaffa', a registered charity in the State of Israel. The charity is aware that, due to its endeavours, various individuals and charities have sent monies directly to the Institute without the monies being sent via The British Friends of the Jaffa Institute.

The charity is organised so that the Trustees meet regularly to manage its affairs. There is one full time administrator, who both manages the day to day administration of the charity and assists in organising fund raising activities.

The Trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities.

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

#### **Achievements and performance**

During the year the charity has continued its philanthropic activities and maintained its support for engaging in the advancement of education in Israel. The charity's income is derived from donations received from individuals and trusts. The reserves remain available to further those purposes compatible with the aims and objectives of the charity. The Trustees expect such demands to increase in future years. The financial results of the company are fully reflected in the attached financial statements together with the notes thereon.

During the year under review donations raised totaled £275,469 (2020 - £316,375).

Donations made during the year totalled £239,083 (2020 - £271,513).

#### **Financial review**

##### **Principal funding sources**

The charity's income is derived from donations received from individuals and trusts. In addition, some fundraising is done via advertising.

##### **Reserves policy**

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs and to respond to emergency applications for grants which arise from time to time. Unrestricted funds were maintained at least at this level through out the period. The Trustees are satisfied that the present balance of distributable reserves is sufficient to support anticipated expenditure.

##### **Financial position**

The financial position of the charity is satisfactory.

The charity's statement of Financial Activities show a net surplus generated in the period of £10,773 (2020 - £13,832) and total reserves of £37,630 (2020 - £26,857).

# THE BRITISH FRIENDS OF THE JAFFA INSTITUTE

## THE TRUSTEE'S REPORT REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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

#### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

B P Davis

D R Meller

Dr D J Portowicz

A M Garfield FCA

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

New Trustees are appointed based on personal competence, specialist skills, local availability and from those who are able to promote the charitable activities of the charity.

New Trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the contents of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity. During the induction day they meet key employees and other Trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

#### **Organisational structure**

All directors of the company are also Trustees of the charity, and there are no other Trustees. All of the Trustees named on in this report served throughout the year unless otherwise stated. The Board has power to appoint additional Trustees as it considers fit to do so.

The day to day affairs of the company are administered by a full time administrator who is not a director or a Trustee.

None of the Trustees have any beneficial interest in the charity. All Trustees give their time voluntarily and no benefit or expenses were paid to them in the year.

# THE BRITISH FRIENDS OF THE JAFFA INSTITUTE

## THE TRUSTEE'S REPORT REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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### **Risk management**

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Company number**

01543797 (England and Wales)

#### **Registered Charity number**

282049

#### **Registered office**

76 Gloucester Place  
London  
W1U 6HJ

#### **Trustees**

A M Garfield FCA  
B P Davis  
D R Meller  
Dr D J Portowicz

#### **Company Secretary**

S N Winters OBE

#### **Independent Examiner**

Grunberg & Co Limited  
Chartered Accountants  
5 Technology Park  
Colindeep Lane  
Colindale  
London  
NW9 6BX

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

B P Davis

**Trustee**

16 June 2022

# THE BRITISH FRIENDS OF THE JAFFA INSTITUTE

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE BRITISH FRIENDS OF THE JAFFA INSTITUTE

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#### **Independent examiner's report to the Trustees of The British Friends of the Jaffa Institute ('the Company')**

I report to the Trustees on my examination of the financial statements of The British Friends of the Jaffa Institute for the year ended 31 December 2021.

#### **Responsibilities and basis of report**

As the Trustees of the company (and also its directors for the purposes of company law) Endif} you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

**Gedalia Waldman BA FCA**  
**Grunberg & Co Limited**  
**Chartered Accountants**  
**5 Technology Park**  
**Colindeep Lane**  
**Colindale**  
**London**  
**NW9 6BX**

Dated: 20 June 2022

# THE BRITISH FRIENDS OF THE JAFFA INSTITUTE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2021**

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
<b>Income from:</b>							
Donations and legacies	2	220,636	54,833	275,469	251,680	64,695	316,375
<b>Expenditure on:</b>							
<u>Charitable activities</u>							
Relief of poverty, sickness and advancement of education	3	213,479	51,217	264,696	249,454	53,089	302,543
<b>Total charitable expenditure</b>		213,479	51,217	264,696	249,454	53,089	302,543
<b>Net income for the year/ Net movement in funds</b>		7,157	3,616	10,773	2,226	11,606	13,832
Fund balances at 1 January 2021		15,251	11,606	26,857	13,025	-	13,025
<b>Fund balances at 31 December 2021</b>		22,408	15,222	37,630	15,251	11,606	26,857

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.



# THE BRITISH FRIENDS OF THE JAFFA INSTITUTE

## STATEMENT OF FINANCIAL POSITION

**AS AT 31 DECEMBER 2021**

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	8		1		1
<b>Current assets</b>					
Debtors	9	1,475		1,350	
Cash at bank and in hand		38,254		27,606	
		<u>39,729</u>		<u>28,956</u>	
<b>Creditors: amounts falling due within one year</b>					
Other creditors	10	2,100		2,100	
		<u>2,100</u>		<u>2,100</u>	
Net current assets			37,629		26,856
<b>Total assets less current liabilities</b>			<u>37,630</u>		<u>26,857</u>
			<u><u>37,630</u></u>		<u><u>26,857</u></u>
<b>Income funds</b>					
Restricted funds	11		15,222		11,606
Unrestricted funds			22,408		15,251
			<u>37,630</u>		<u>26,857</u>
			<u><u>37,630</u></u>		<u><u>26,857</u></u>

The notes on pages 8 to 14 form part of these financial statements.

# THE BRITISH FRIENDS OF THE JAFFA INSTITUTE

## STATEMENT OF FINANCIAL POSITION (CONTINUED)

**AS AT 31 DECEMBER 2021**

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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021.

The Trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 16 June 2022

B P Davis

**Trustee**

**Company registration number 01543797**

# THE BRITISH FRIENDS OF THE JAFFA INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 1 Accounting policies

##### Charity information

The British Friends of the Jaffa Institute is a private company limited by guarantee incorporated in England and Wales. The registered office is .

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Company's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Company is a Public Benefit Entity as defined by FRS 102.

The Company has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

##### 1.2 Charitable funds

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purpose.

##### 1.3 Income

Cash donations are recognised on receipt. Other donations are recognised once the Company 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 Company 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.

##### 1.4 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.

# THE BRITISH FRIENDS OF THE JAFFA INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 1 Accounting policies

(Continued)

##### 1.5 Tangible fixed assets

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

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

Fixtures and fittings	33.33% on cost
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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.

##### 1.6 Impairment of fixed assets

At each reporting end date, the Company 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).

##### 1.7 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.

##### 1.8 Financial instruments

The Company 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 Company's balance sheet when the Company 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.

# THE BRITISH FRIENDS OF THE JAFFA INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 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 Company's contractual obligations expire or are discharged or cancelled.

### 1.9 Taxation

The Company is exempt from corporation tax on its charitable activities.

### 2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	220,636	54,833	275,469	251,680	64,695	316,375

# THE BRITISH FRIENDS OF THE JAFFA INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 3 Charitable activities

	Relief of poverty, sickness and advancement of education 2021 £	Relief of poverty, sickness and advancement of education 2020 £
Grant funding of activities (see note 4)	239,083	271,513
Share of support costs (see note 5)	23,461	28,930
Share of governance costs (see note 5)	2,152	2,100
	<u>264,696</u>	<u>302,543</u>
<b>Analysis by fund</b>		
Unrestricted funds	213,479	249,454
Restricted funds	51,217	53,089
	<u>264,696</u>	<u>302,543</u>

### 4 Grants payable

	Relief of poverty, sickness and advancement of education 2021 £	Relief of poverty, sickness and advancement of education 2020 £
Grants to institutions:		
Other	239,083	271,513
	<u>239,083</u>	<u>271,513</u>

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# THE BRITISH FRIENDS OF THE JAFFA INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

### 5 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Insurance	1,350	-	1,350	1,350	-	1,350
Advertising	1,247	-	1,247	5,246	-	5,246
Sundries	832	-	832	835	-	835
Administrator's fees	20,032	-	20,032	21,499	-	21,499
Independent examination	-	2,152	2,152	-	2,100	2,100
	<u>23,461</u>	<u>2,152</u>	<u>25,613</u>	<u>28,930</u>	<u>2,100</u>	<u>31,030</u>
Analysed between						
Charitable activities	<u>23,461</u>	<u>2,152</u>	<u>25,613</u>	<u>28,930</u>	<u>2,100</u>	<u>31,030</u>

### 6 Trustees

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

### 7 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

# THE BRITISH FRIENDS OF THE JAFFA INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 8 Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 January 2021	3,857
At 31 December 2021	3,857
<b>Depreciation and impairment</b>	
At 1 January 2021	3,856
At 31 December 2021	3,856
<b>Carrying amount</b>	
At 31 December 2021	1
At 31 December 2020	1

### 9 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	1,475	1,350

### 10 Other creditors falling due within one year

	2021 £	2020 £
Accruals and deferred income	2,100	2,100

### 11 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds		
	Incoming resources £	Resources expended £	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
Restricted fund	64,695	(53,089)	11,606	54,833	(51,217)	15,222



# THE BRITISH FRIENDS OF THE JAFFA INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

#### 12 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:						
Tangible assets	1	-	1	1	-	1
Current assets/(liabilities)	22,407	15,222	37,629	15,250	11,606	26,856
	<u>22,408</u>	<u>15,222</u>	<u>37,630</u>	<u>15,251</u>	<u>11,606</u>	<u>26,857</u>

#### 13 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

#### 14 Limited by Guarantee

The Company is limited by guarantee, and every member promises that if the Charity is dissolved while he or she remains a member, or within twelve months afterwards, to contribute up to £1 towards the cost of dissolution of the liabilities incurred by the Charity.