

Charity registration number: 290371

# The British Friends of Migdal Ohr

Annual Report and Financial Statements

for the Year Ended 31 December 2020

Brooks Green  
Abbey House  
342 Regents Park Road  
London  
N3 2LJ

# **The British Friends of Migdal Ohr**

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## **The British Friends of Migdal Ohr**

### **Reference and Administrative Details**

<b>Trustees</b>	J Esfandi
	A Album
	O Peleg
	R Haruni
	M Benisty (appointed 11 August 2020)
<b>Principal Office</b>	4 Fitzhardinge Street London W1H 6EG
<b>Charity Registration Number</b>	290371

# **The British Friends of Migdal Ohr**

## **Trustees' Report**

The Trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2020.

### **Objectives and Activities**

#### ***Public benefit***

The charity provides grants to Migdal Ohr to educate and make provision for underprivileged children.

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

#### ***Grant making policies***

Fundraising efforts during 2020 were hampered by the Coronavirus pandemic, which forced the cancellation of the first Gala Dinner to be organised by the new team, as well as the postponement of a grant pledged to the charity. The team took the opportunity to use the various social networking and media platforms extensively to raise awareness of and fundraise for the charity, including online events and campaigns.

Despite the challenges of the lockdowns, the Trustees are happy to report that donations directly to the UK charity in the year amounted to £421,374 (previous year £309,133). In addition, £195,801 was sent directly to the Charity's Israel based entity as the explicit result of our UK donors and fundraising efforts.

Costs in the year amounted to £86,440. This is up slightly on the previous year, with extra resources spent on raising funds.

The annual report was approved by the trustees of the charity on 30 September 2021 and signed on its behalf by:

.....  
O Peleg  
Trustee

## **The British Friends of Migdal Ohr**

### **Statement of Trustees' Responsibilities**

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

The law applicable to charities 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;
- 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 business.

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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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 of the charity on 30 September 2021 and signed on its behalf by:

.....  
O Peleg  
Trustee

## **The British Friends of Migdal Ohr**

### **Independent Examiner's Report to the trustees of The British Friends of Migdal Ohr**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 5 to 11.

#### **Respective responsibilities of trustees and examiner**

As the charity's trustees of The British Friends of Migdal Ohr you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the The British Friends of Migdal Ohr's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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

Since The British Friends of Migdal Ohr'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 , which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 British Friends of Migdal Ohr as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.

.....  
Rowland Aarons

Brooks Green  
Abbey House  
342 Regents Park Road  
London  
N3 2LJ

13 October 2021

## The British Friends of Migdal Ohr

### Statement of Financial Activities for the Year Ended 31 December 2020

	Note	Unrestricted funds £	Total 2020 £	Total 2019 £
<b>Income and Endowments from:</b>				
Donations and legacies		617,173	617,173	401,460
Investment income	3	<u>13</u>	<u>13</u>	<u>83</u>
Total Income		<u>617,186</u>	<u>617,186</u>	<u>401,543</u>
<b>Expenditure on:</b>				
Raising funds		(86,440)	(86,440)	(82,271)
Charitable activities		<u>(500,451)</u>	<u>(500,451)</u>	<u>(309,133)</u>
Total Expenditure		<u>(586,891)</u>	<u>(586,891)</u>	<u>(391,404)</u>
Net movement in funds		30,295	30,295	10,139
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>35,098</u>	<u>35,098</u>	<u>24,960</u>
Total funds carried forward	8	<u><u>65,393</u></u>	<u><u>65,393</u></u>	<u><u>35,099</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 8.

# The British Friends of Migdal Ohr

## (Registration number: 290371) Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
<b>Current assets</b>			
Cash at bank and in hand		66,893	36,599
<b>Creditors: Amounts falling due within one year</b>	7	<u>(1,500)</u>	<u>(1,500)</u>
<b>Net assets</b>		<u>65,393</u>	<u>35,099</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>65,393</u>	<u>35,099</u>
<b>Total funds</b>	8	<u>65,393</u>	<u>35,099</u>

The financial statements on pages 5 to 11 were approved by the trustees, and authorised for issue on 30 September 2021 and signed on their behalf by:

.....  
O Peleg  
Trustee



# **The British Friends of Migdal Ohr**

## **Notes to the Financial Statements for the Year Ended 31 December 2020**

### **1 Accounting policies**

#### **Statement of compliance**

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### **Basis of preparation**

The British Friends of Migdal Ohr meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

#### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

#### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

#### ***Donations and legacies***

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

# **The British Friends of Migdal Ohr**

## **Notes to the Financial Statements for the Year Ended 31 December 2020**

### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

### ***Grant provisions***

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

# The British Friends of Migdal Ohr

## Notes to the Financial Statements for the Year Ended 31 December 2020

### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

### 2 Income from donations and legacies

	Unrestricted funds	Total 2020	Total 2019
	General £	£	£
Donations and legacies;			
Donations from individuals	617,173	617,173	401,460
	<u>617,173</u>	<u>617,173</u>	<u>401,460</u>

### 3 Investment income

	Unrestricted funds	Total 2020	Total 2019
	General £	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	13	13	83
	<u>13</u>	<u>13</u>	<u>83</u>

### 4 Expenditure on raising funds

#### a) Costs of generating donations and legacies

	Unrestricted funds	Total 2020	Total 2019
	General £	£	£
Donations	17,468	17,468	6,561
	<u>17,468</u>	<u>17,468</u>	<u>6,561</u>

# **The British Friends of Migdal Ohr**

## **Notes to the Financial Statements for the Year Ended 31 December 2020**

### **5 Expenditure on charitable activities**

	<b>Unrestricted funds</b>	<b>Total 2020</b>	<b>Total 2019</b>
	<b>General £</b>	<b>£</b>	<b>£</b>
Grant funding of activities	<u>500,451</u>	<u>500,451</u>	<u>309,133</u>

### **6 Taxation**

The charity is a registered charity and is therefore exempt from taxation.

### **7 Creditors: amounts falling due within one year**

	<b>2020 £</b>	<b>2019 £</b>
Accruals	<u>1,500</u>	<u>1,500</u>

# The British Friends of Migdal Ohr

## Notes to the Financial Statements for the Year Ended 31 December 2020

### 8 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
<b>Unrestricted funds</b>				
General	<u>(35,098)</u>	<u>(617,186)</u>	<u>517,919</u>	<u>(134,365)</u>
	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Balance at 31 December 2019 £
<b>Unrestricted funds</b>				
General	<u>(24,960)</u>	<u>(401,543)</u>	<u>315,694</u>	<u>(110,809)</u>

### 9 Analysis of net funds

	At 1 January 2020 £	Cash flow £	At 31 December 2020 £
Cash at bank and in hand	36,599	30,294	66,893
	<u>36,599</u>	<u>30,294</u>	<u>66,893</u>
	At 1 January 2019 £	Cash flow £	At 31 December 2019 £
Cash at bank and in hand	26,460	10,139	36,599
Net debt	<u>26,460</u>	<u>10,139</u>	<u>36,599</u>

## The British Friends of Migdal Ohr

### Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	Total 2020 £	Total 2019 £
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	617,173	401,460
Investment income (analysed below)	13	83
Total income	<u>617,186</u>	<u>401,543</u>
<b>Expenditure on:</b>		
Raising funds (analysed below)	(86,440)	(82,271)
Charitable activities (analysed below)	<u>(500,451)</u>	<u>(309,133)</u>
Total expenditure	<u>(586,891)</u>	<u>(391,404)</u>
Net income	<u>30,295</u>	<u>10,139</u>
Net movement in funds	30,295	10,139
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>35,098</u>	<u>24,960</u>
Total funds carried forward	<u><u>65,393</u></u>	<u><u>35,099</u></u>

## The British Friends of Migdal Ohr

### Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	Total 2020 £	Total 2019 £
<b><i>Donations and legacies</i></b>		
Appeals and donations	617,173	401,460
	<u>617,173</u>	<u>401,460</u>
<b><i>Investment income</i></b>		
Interest on cash deposits	13	83
	<u>13</u>	<u>83</u>
<b><i>Raising funds</i></b>		
Publicity costs	(3,339)	(1,648)
Other fundraising costs	(17,468)	(6,561)
Printing, postage and stationery	(1,390)	(2,401)
Trade subscriptions	(321)	(447)
Travel and subsistence	(204)	(2,039)
IT services	(761)	(9,175)
Independent examiner's fee	(1,500)	(1,500)
Director fees	(44,751)	(42,000)
Consultancy fees	(15,990)	(15,600)
Bank charges	(716)	(900)
	<u>(86,440)</u>	<u>(82,271)</u>
<b><i>Charitable activities</i></b>		
Grants payable - institutions	(500,451)	(309,133)
	<u>(500,451)</u>	<u>(309,133)</u>