

Charity registration number: 290371

# The British Friends of Migdal Ohr

Annual Report and Financial Statements  
for the Year Ended 31 December 2024

# **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
	P Mann (appointed 1 <sup>st</sup> January 2025)
<b>CEO Europe</b>	A Fraser
<b>Principal Office</b>	11 Squirrels Close London N12 8AY
<b>Charity Registration Number</b>	290371
<b>Website</b>	<a href="http://www.migdalohr.org.uk">www.migdalohr.org.uk</a>

# 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 2024.

### Objectives and Activities

#### *Public benefit*

The charity provides grants to Migdal Ohr in Israel to educate and make provision for underprivileged, orphaned and at-risk 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*

Migdal Ohr UK, which also holds responsibility for activities in France, continued to expand its team and make extensive use of social media and online platforms to raise awareness, fundraise and strengthen our communities across both the UK and France.

Our online gift-matched fundraising campaign was successfully repeated in June, generating approximately 30% of the entire year's income within just 36 hours. The terror attacks of October 7th and the ensuing war led to significant emergency fundraising in late 2023, met with an overwhelming response from Jewish communities worldwide. In 2024, our focus was on expanding community networks across Israel and Europe. We hosted gala dinners in France (120 guests) and the UK (100 guests), organised a highly successful fundraising event in Israel, and launched a Young Professionals Committee to broaden our community engagement.

Migdal Ohr UK engages donors across the UK and France, with some contributing directly to UK or French entities and others giving to Migdal Ohr Israel.

	2024			2023		
Donations raised and remitted directly to:	Donations	Expenditure	Expenditure % of Donation	Donations	Expenditure	Expenditure % of Donation
Migdal Ohr UK	£589,236	£319,571	54%	£798,091	£229,174	29%
Migdal Ohr Israel	£264,897	-		£430,254	-	
Migdal Ohr France	£23,287	-		-	-	
<b>Total</b>	<b>£877,420</b>	<b>£319,571</b>	<b>36%</b>	<b>£1,228,345</b>	<b>£229,174</b>	<b>19%</b>

Donations reduced in 2024 due to the overwhelming support shown after the events of October 7th which rendered 2023 a record year. Our CAGR over the past five years has been 17% which has given us confidence to invest for the future. Overheads of 36% reflect planned investment in long-term growth including additional staff, upgraded systems, enhanced marketing, and new fundraising events. These initiatives have strengthened operations, expanded our donor base, reduced reliance on a small number of large donors, positioning the charity for continued, sustainable impact. The annual report was approved by the trustees of the charity on 31 October 2025 and signed on its behalf by:

*Maurice Benisty*

M Benisty  
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 31 October 2025 and signed on its behalf by:

*Maurice Benisty*

.....

M Benisty  
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 2025 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 ACCA, 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.



.....  
Stephen Pinder FCCA MAAT  
Mansell & Co  
Chartered Certified Accountants  
5 Ducketts Wharf  
South Street  
Bishops Stortford  
Hertfordshire  
CM23 3AR

31 October 2025

## The British Friends of Migdal Ohr

### Statement of Financial Activities for the Year Ended 31 December 2024

	Unrestricted funds	Total 2024	Total 2023
Note	£	£	£
<b>Income and Endowments from:</b>			
Donations and legacies	589,236	589,236	798,091
Investment income	3     2,300	2,300	1,563
	<u>591,536</u>	<u>591,536</u>	<u>799,653</u>
Total Income			
<b>Expenditure on:</b>			
Raising funds	(130,957)	(130,957)	(75,107)
Charitable activities	(350,000)	(350,000)	(350,000)
Other expenditure	(188,614)	(188,614)	(154,067)
	<u>(669,571)</u>	<u>(669,571)</u>	<u>(579,175)</u>
Total Expenditure			
Net movement in funds	(78,035)	(78,035)	220,479
<b>Reconciliation of funds</b>			
Total funds brought forward	376,171	376,171	155,692
Total funds carried forward	<u>298,135</u>	<u>298,135</u>	<u>376,171</u>

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

# The British Friends of Migdal Ohr

## (Registration number: 290371) Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
<b>Current assets</b>			
Cash at bank and in hand		291,149	377,664
Stock		5,250	-
Other debtors		3,237	7
<b>Creditors: Amounts falling due within one year</b>	7	<u>(1,500)</u>	<u>(1,500)</u>
<b>Net assets</b>		<u>298,135</u>	<u>376,171</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>298,135</u>	<u>376,171</u>
<b>Total funds</b>		<u>298,135</u>	<u>376,171</u>

The financial statements on pages 5 to 11 were approved by the trustees, and authorised for issue on 31 October 2025 and signed on their behalf by:

*Maurice Benisty*

.....  
M Benisty  
Trustee



# **The British Friends of Migdal Ohr**

## **Notes to the Financial Statements for the Year Ended 31 December 2024**

### **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) (Second Edition)' and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

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 '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) (Second Edition)' rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

#### **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 2024**

#### **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.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **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.

# The British Friends of Migdal Ohr

## Notes to the Financial Statements for the Year Ended 31 December 2024

### 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.

### 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		
	General	Total	Total
	£	2024	2023
		£	£
Donations and legacies;	589,236	589,236	798,091
Donations from individuals	<u>589,236</u>	<u>589,236</u>	<u>798,091</u>

### 3 Investment income

	Unrestricted funds		
	General	Total	Total
	£	2024	2023
		£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>2,300</u>	<u>2,300</u>	<u>1,563</u>

# The British Friends of Migdal Ohr

## Notes to the Financial Statements for the Year Ended 31 December 2024

### 4 Expenditure on raising funds

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

		Unrestricted funds	Total 2024	Total 2023
	Note	General £	£	£
Donations		91,943	91,943	52,067
Allocated support costs		1,689	1,689	805
		<u>93,632</u>	<u>93,632</u>	<u>52,872</u>

### 5 Expenditure on charitable activities

		Unrestricted funds	Total 2024	Total 2023
		General £	£	£
Grant funding of activities		<u>350,000</u>	<u>350,000</u>	<u>350,000</u>

# The British Friends of Migdal Ohr

## Notes to the Financial Statements for the Year Ended 31 December 2024

### 6 Taxation

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

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

	2024 £	2023 £
Accruals	<u>1,500</u>	<u>1,500</u>

### 8 Analysis of net funds

	At 1 January 2024 £	Cash flow £	At 31 December 2024 £
Cash at bank and in hand	377,664	(86,515)	291,149
	<u>377,664</u>	<u>(86,515)</u>	<u>291,149</u>

  

	At 1 January 2023 £	Cash flow £	At 31 December 2023 £
Cash at bank and in hand	157,192	220,472	377,664
Net debt	<u>157,192</u>	<u>220,472</u>	<u>377,664</u>

### 9 Related Party Transactions

In accordance with the requirements of the Charities SORP (FRS 102), related party transactions are disclosed as follows:

#### Trustee Donations

During the year, donations totalling £16,071 (2023: £19,815) were made to the charity by trustees. All donations were made voluntarily, on normal terms, and without any conditions attached. No trustee received any remuneration or reimbursement of expenses from the charity during the year.

#### Transactions with Related Charities

During the year, Migdal Ohr UK incurred expenditure in relation to fundraising activities undertaken in France on behalf of Migdal Ohr France, a newly established sister charity managed by the Chief Executive Officer of Migdal Ohr UK. At the balance sheet date, Migdal Ohr France owed the charity £2,039 in respect of these costs. The amount is unsecured, interest-free, and repayable on demand.

## The British Friends of Migdal Ohr

### Detailed Statement of Financial Activities for the Year Ended 31 December 2024

	Total 2024 £	Total 2023 £
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	589,236	798,091
Investment income (analysed below)	2,300	1,563
Total income	<u>591,536</u>	<u>799,653</u>
<b>Expenditure on:</b>		
Raising funds (analysed below)	(130,957)	(75,107)
Charitable activities (analysed below)	(350,000)	(350,000)
Other expenditure (analysed below)	<u>(188,614)</u>	<u>(154,067)</u>
Total expenditure	<u>(669,571)</u>	<u>(579,175)</u>
Net income	<u>(78,035)</u>	<u>220,479</u>
Net movement in funds	(78,035)	220,479
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>376,171</u>	<u>155,692</u>
Total funds carried forward	<u><u>298,135</u></u>	<u><u>376,171</u></u>

## The British Friends of Migdal Ohr

### Detailed Statement of Financial Activities for the Year Ended 31 December 2024

	Total 2024 £	Total 2023 £
<b><i>Donations and legacies</i></b>		
Appeals and donations	589,236	798,091
	<u>589,236</u>	<u>798,091</u>
<b><i>Investment income</i></b>		
Interest on cash deposits	2,300	1,563
	<u>2,300</u>	<u>1,563</u>
<b><i>Raising funds</i></b>		
Publicity costs	(27,509)	(4,531)
Other fundraising costs	(91,943)	(52,067)
Insurance	(164)	(164)
Printing, postage and stationery	(2,217)	(4,087)
Sundry expenses	(1,524)	(641)
Travel and subsistence	(3,403)	(9,092)
IT services	(2,697)	(3,025)
Independent examiner's fee	(1,500)	(1,500)
	<u>(130,957)</u>	<u>(75,107)</u>
<b><i>Charitable activities</i></b>		
Grants payable - institutions	(350,000)	(350,000)
	<u>(350,000)</u>	<u>(350,000)</u>
<b><i>Other expenditure</i></b>		
Director fees	(105,300)	(90,000)
Consultancy fees	(80,097)	(60,837)
Bank charges	(3,217)	(3,231)
	<u>(188,614)</u>	<u>(154,067)</u>