
BRITISH FRIENDS OF NISHMAS YISROEL

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

BRITISH FRIENDS OF NISHMAS YISROEL

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 13

BRITISH FRIENDS OF NISHMAS YISROEL

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Trustees	M D Elzas, Trustee S I Geller, Trustee D Mendelsohn, Trustee (appointed 4 November 2018)
Charity registered number	291526
Principal office	c/o 24 Green Lane London NW4 2NG
Bankers	Barclays Bank plc 883/885 Finchley Road London NW11 8RU

BRITISH FRIENDS OF NISHMAS YISROEL

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the financial statements of the British Friends of Nishmas Yisroel for the year 1 January 2020 to 31 December 2020.

Objectives and activities

● Policies and objectives

The trust was formed by a deed on 22 February 1985 in order to advance the Jewish Religion including the advancement of Jewish education, by providing support financially and otherwise to the Nishmas Yisroel educational institutions and welfare activities in Israel.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

● Review of activities

The trustees are pleased with the financial results for the year as shown on the financial statements. Charitable grants of £72,000 (2019 - £14,000) were made during the year. This assisted the recipient charities.

Financial review

● Reserves policy

There are adequate funds for the foreseeable future. Reserves of £6,128 (2019 - £35,323) represent funds not yet transferred to Israel.

Structure, governance and management

● Constitution

British Friends of Nishmas Yisroel is a registered charity, number 291526, and is constituted under a Trust deed.

● Methods of appointment or election of Trustees

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

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 & 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

Approved by order of the members of the board of Trustees on 25 October 2021 and signed on their behalf by:

.....
D Mendelsohn
Trustee

BRITISH FRIENDS OF NISHMAS YISROEL

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Independent Examiner's Report to the Trustees of British Friends of Nishmas Yisroel ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2020.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable 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.

Signed:

Dated: 25 October 2021

Daniel Wolffe

FCCA

Wolffe Accountancy Services Ltd
34 Braydon Road
London
N16 6QB

BRITISH FRIENDS OF NISHMAS YISROEL

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:				
Donations and legacies	3	43,026	43,026	41,420
Total income		43,026	43,026	41,420
Expenditure on:				
Raising funds	4	21	21	23
Charitable activities		72,000	72,000	14,000
Administration expenses	6	200	200	200
Total expenditure		72,221	72,221	14,223
Net movement in funds		(29,195)	(29,195)	27,197
Reconciliation of funds:				
Total funds brought forward		35,322	35,322	8,125
Net movement in funds		(29,195)	(29,195)	27,197
Total funds carried forward		6,127	6,127	35,322

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 7 to 13 form part of these financial statements.

BRITISH FRIENDS OF NISHMAS YISROEL

**BALANCE SHEET
AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	7	32	42
		<u>32</u>	<u>42</u>
Current assets			
Cash at bank and in hand		7,029	36,064
		<u>7,029</u>	<u>36,064</u>
Creditors: amounts falling due within one year	8	(933)	(783)
		<u>6,096</u>	<u>35,281</u>
Net current assets			
		<u>6,128</u>	<u>35,323</u>
Total assets less current liabilities			
		<u>6,128</u>	<u>35,323</u>
Net assets excluding pension asset			
		<u>6,128</u>	<u>35,323</u>
Total net assets		<u><u>6,128</u></u>	<u><u>35,323</u></u>
Charity funds			
Restricted funds		-	-
Unrestricted funds		6,128	35,323
		<u>6,128</u>	<u>35,323</u>
Total funds		<u><u>6,128</u></u>	<u><u>35,323</u></u>

The financial statements were approved and authorised for issue by the Trustees on 25 October 2021 and signed on their behalf by:

D Mendelsohn
Trustee

The notes on pages 7 to 13 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

The trust was formed by a deed on 22 February 1985 to advance education in the Orthodox Jewish Religion and welfare activities in Israel.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 Charities SORP (FRS 102) published 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.

British Friends of Nishmas Yisroel 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.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.3 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 allocated on the portion of the asset's use.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

2.4 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.4 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Office equipment	-	25%
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2.5 Cash at bank and in hand

Cash at bank and 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.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

3. Income from donations and legacies

	Unrestricted funds 2020 £	Total funds 2020 £
Donations	43,026	43,026
	Unrestricted funds 2019 £	Total funds 2019 £
Donations	41,420	41,420

BRITISH FRIENDS OF NISHMAS YISROEL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

4. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2020 £	Total funds 2020 £
Sundry expenses	10	10
Depreciation	11	11
	<u>21</u>	<u>21</u>

Costs of raising voluntary income (continued)

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Sundry expenses	9	9
Depreciation	14	14
	<u>23</u>	<u>23</u>

5. Analysis of grants

	Grants to Institutions 2020 £	Total funds 2020 £
Nishmas Yisroel	35,000	35,000
Machon Hagaon Rabbi Eliyahu	37,000	37,000
	<u>72,000</u>	<u>72,000</u>

BRITISH FRIENDS OF NISHMAS YISROEL

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

5. Analysis of grants (continued)

	<i>Grants to Institutions 2019 £</i>	<i>Total funds 2019 £</i>
Nishmas Yisroel	4,000	4,000
Machon Hagaon Rabbi Eliyahu	10,000	10,000
	<u>14,000</u>	<u>14,000</u>

6. Administration expenses

	Unrestricted funds 2020 £	Total funds 2020 £
Bank charges	50	50
Accountancy fees	50	50
Independant examiner fee	100	100
	<u>200</u>	<u>200</u>

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Bank charges	50	50
Accountancy fees	50	50
Independant examiner fee	100	100
	<u>200</u>	<u>200</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

7. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 January 2020	418
At 31 December 2020	418
Depreciation	
At 1 January 2020	376
Charge for the year	11
At 31 December 2020	387
Net book value	
At 31 December 2020	31
At 31 December 2019	42

BRITISH FRIENDS OF NISHMAS YISROEL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

8. Creditors: Amounts falling due within one year

	2020	<i>2019</i>
	£	£
Accruals	933	<i>783</i>

9. Summary of funds

Summary of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
General funds	35,323	43,026	(72,221)	6,128

Summary of funds - prior year

10. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	32	32
Current assets	7,030	7,030
Creditors due within one year	(934)	(934)
Total	6,128	6,128

BRITISH FRIENDS OF NISHMAS YISROEL

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

10. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	42	42
Current assets	36,064	36,064
Creditors due within one year	(783)	(783)
Total	<u>35,323</u>	<u>35,323</u>