THE TEL AVIV FOUNDATION

England & Wales · Charity number 293477

Details

Status	Registered
Legal form	Trust
Registered	1986-01-20
Register	View on the Charity Commission register

Contact

Address	The Tel Aviv Foundation 48 Priory Road London NW6 4SJ
Phone	07956 470 608
Email	louise@telavivfoundation.co.uk
Website	www.telavivfoundation.org

Activities

Objects: TO ADVANCE OR ASSIST IN THE ADVANCEMENT OF THE CHARITABLE AIMS OBJECTS AND ACTIVITIES OF THE TEL AVIV FOUNDATION (A NON PROFIT ORGANISATION ESTABLISHED UNDER THE LAWS OF ISRAEL) AND BY ALL SUCH MEANS AS MAY BE CHARITABLE AT LAW TO PROMOTE OR ASSIST IN THE PROMOTION FOR THE PRIMARY BENEFIT OF THE INHABITANTS OF TEL AVIV, ISREAL OF THE ADVANCEMENT OF EDUCATION, THE ADVANCEMENT OF RELIGION AND THE RELIEF OF POVERTY INDIGENCE AND DISTRESS.

Activities: To promote and assist eductional, religious and relief projects in Tel Aviv-Yafo.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Accommodation/housing, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** INHABITANTS OF TEL AVIV
- Israel

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£302,320	£563,422	-	-
2023-12-31	£317,610	£68,444	-	-
2022-12-31	£925,247	£1,037,116	£34,182	0
2021-12-31	£827,671	£806,759	£146,051	0
2020-12-31	£590,364	£673,621	£125,139	0

Trustees

Name	Role	Appointed
AMINA HARRIS		2012-04-16
Dov Itzhak Shamir		2019-02-07
NEVILLE EISENBERG		2012-03-30
SIMON ROSS		

Accounts

Charity Registration No. 293477

THE TEL AVIV FOUNDATION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

THE TEL AVIV FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Amina Harris Neville Eisenberg Dov I Shamir Simon Ross (Chairman)
Charity number	293477
Principal address	48 Priory Road London NW6 4SJ
Independent examiner	Mark Taylor HW Fisher Professional Services Limited Acre House 11-15 William Road London NW1 3ER United Kingdom
Bankers	Metro Bank One Southampton Row London WC1B 5HA

THE TEL AVIV FOUNDATION

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THE TEL AVIV FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees of the Tel Aviv Foundation (the Foundation) are pleased to present their report and financial statements for the year ended 31 December 2024.

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 Charities Act 2011 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 Foundation was established under a Trust Deed dated 11 December 1985 to promote and assist educational, religious and relief projects in the city of Tel Aviv, Israel. Trustees are appointed by resolution of the trustees.

The Foundation co-operates closely with TAFI, a non-profit making organisation. TAFI has close links with the Office of the Mayor of Tel Aviv-Yafo and assists the Foundation by identifying suitable charitable projects. These projects are principally concerned with educational, medical and social objectives as well as projects which are drawn to the trustees' attention. It also acts as agent of the Tel Aviv-Yafo Foundation, Israel, in ensuring that such charitable payments are applied to the projects which have been approved by the trustees and designated by donors.

The Municipality of Tel Aviv-Yafo, acting through TAFI identifies its needs in 4 main areas: Education, Arts and Culture, Social Services and Parks and Playgrounds. It is then at the discretion of the trustees to allocate funding to projects identified.

We have referred to the guidance in the Charity's Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives they have set.

Achievements and performance

The charity operates closely with TAFI in order to improve the quality of life in Tel Aviv-Yafo, with specific focus on the social, cultural, educational and environmental sectors. The grants that the Foundation has made out are highlighted in note 4 and described in note 11, showing the charities activities in the year in each of the described sectors.

There were no specific fundraising events in 2024. All donations received during the course of the year were administered in the usual manner using the services of the self-employed part time Director of Administration.

The Board of Trustees is entirely made up of volunteers and has established a close working relationship with TAFI. This has resulted in a steady flow of donations, and it is hoped that future fundraising by the Trustees will be able to assist in boosting the activities of the charity going forward.

Management fees of £nil (2023: £41,997) have been requested from the Israeli office of the Tel Aviv Foundation to cover the running of the UK office during the year.

Financial review

The Foundation has received total income of £302,320 (2023: £317,610), the majority of which has arisen from donations. These donations were received from 3 Charitable foundations and 2 individuals. The charitable foundations that have donated are Paicolex Trust, Archie Sherman Charitable Trust, Raphael and Marika Levy Benevolent Fund. The individual donations have been received from Mr D Winter and AR&V Investments Limited.

Total resources expended for the Foundation were £563,422 (2023: £68,444), the majority of which was donations transferred to projects in Israel.

The charity made a deficit of £257,682 (2023: £245,307 surplus) in the year and accumulated reserves at the year-end were £21,807 (2023: £279,489).

The present level of funding is adequate to support the activities of the charity and the trustees consider the financial position of the charity to be satisfactory.

Reserves policy

The trustees do not deem it necessary to maintain substantial reserves, as support is provided from Israel to contribute to the running costs of the Foundation and reserves are not required for any other purpose. It is noted however that as at 31 December 2024 accumulated reserves were £21,807 (2023: £279,489).

Investment policy

The trustees have the power to invest in such assets as they see fit.

Key risks and uncertainties

The charity faces risks due to support costs being funded entirely by TAFI and from income being entirely reliant on donations made; their ability to continue charitable activities would be severely hindered if either form of income were to stop. However, the Trustees are satisfied that these risks are adequately managed by the charity with the use of commercial insurances, a close relationship with TAFI and ability to closely monitor all outgoing expenses.

Plans for the future

The Foundation will continue to assist and promote the establishment and refurbishment of schools, colleges and other institutions of learning, to assist and promote the establishment of clinics, family health centres and other institutions of a social and medical nature and to assist in the provision of grants and scholarships in the field of education and supporting the arts in the community.

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

Amina Harris

Neville Eisenberg

Dov I Shamir

Simon Ross (Chairman)

Trustees are appointed by resolution of the trustees.

Although there is no formal training for our trustees, the majority are drawn from the business world and advice is obtained from our professional advisors to ensure we are within our mandate.

The Charity is administered by the trustees who decide which projects are sponsored. All matters discussed by the board require a majority in order to be enacted. The trustees periodically visit Tel Aviv to monitor progress of the projects.

The Foundation and the organisation Tel Aviv-Yafo Foundation, Israel, (“TAFI”) co-operate closely where appropriate, but are legally and operationally independent of each other. From time to time, the Foundation receives management fees from TAFI which have not been earmarked for specific projects and have therefore been applied towards administrative and fund raising expenses.

On behalf of the board of trustees of the Tel Aviv-Yafo Foundation on ……………………… and signed on its behalf by:

....

Simon Ross (Chairman)

Trustee

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE TEL AVIV FOUNDATION

I report to the trustees on my examination of the financial statements of The Tel Aviv Foundation (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of 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 charity'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 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 financial statements do not accord with those records; or
3. the financial statements 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 financial statements to be reached.

Mark Taylor FCA

HW Fisher Professional Services Limited
Chartered Accountants
Acre House
11-15 William Road
London
NW1 3ER

Dated: ....

THE TEL AVIV FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies		-	302,320	302,320	(1,344)	318,954	317,610
Expenditure on:							
Charitable activities	**3**	8,672	554,750	563,422	12,844	55,600	68,444
Net (outgoing)/incoming resources before transfers		(8,672)	(252,430)	(261,102)	(14,188)	263,354	249,166
Other recognised gains and losses							
Other gains or losses	**8**	3,420	-	3,420	(3,859)	-	(3,859)
Net movement in funds		(5,252)	(252,430)	(257,682)	(18,047)	263,354	245,307
Fund balances at 1 January 2024		16,135	263,354	279,489	34,182	-	34,182
Fund balances at 31 December 2024		10,883	10,924	21,807	16,135	263,354	279,489

All income and expenditure derive from continuing activities.

BALANCE SHEET

AS AT 31 DECEMBER 2024

		2024		2023	
	Notes	**£**	**£**	**£**	**£**
Current assets					
Debtors	**9**	1,200		300	
Cash at bank and in hand		33,900		295,882	
		35,100		296,182	
Creditors: amounts falling due within one year	**10**	(13,293)		(16,693)	
Net current assets			21,807		279,489
Income funds					
Restricted funds	**11**		10,924		263,354
Unrestricted funds			10,883		16,135
			21,807		279,489

The financial statements were approved by the Trustees on ....

....
Simon Ross
Chairman

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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1 Accounting policies

Charity information

The Tel Aviv Foundation was established by a Charitable Trust deed on 11 December 1985. The registered office is 48 Priory Road, London, NW6 4SJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the the Charities Act 2011 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

Trustees have taken actions in relation to managing the financial resources of the charity. At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are funds which can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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

1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expense. All expenses are accounted for on an accruals basis.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

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1 Accounting policies **(Continued)**

1.7 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

2 Critical accounting estimates and judgements

In the application of the charity’s accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. The trustees do not believe that there were any critical accounting estimates and judgements requiring disclosure in the year.

3 Charitable activities

	2024	**2023**
	£	**£**
Grant funding of activities (see note 4)	554,750	55,600
Share of support costs (see note 5)	3,497	4,726
Share of governance costs (see note 5)	5,175	8,118
	563,422	68,444
Analysis by fund		
Unrestricted funds	8,672	12,844
Restricted funds	554,750	55,600
	563,422	68,444

4 Grants payable

	2024	2023
	£	£
Grants to institutions:		
Adopt-a-Neighbourhood	440,550	-
Hand in Hand Charity	52,000	55,000
Mesila Refugee Project	49,800	-
Sourasky Hospital - General	2,400	600
Israel Emergency Fund	10,000	-
	554,750	55,600

5 Support costs

	Support costs	**Governance costs**	**2024**	Support costs	Governance costs	2023
	£	**£**	**£**	£	£	£
Administrative expenses	2,923	-	2,923	4,245	-	4,245
Insurance	306	-	306	296	-	296
Bank charges	268	-	268	185	-	185
Accountancy	-	5,175	5,175	-	8,118	8,118
	3,497	5,175	8,672	4,726	8,118	12,844
Analysed between						
Charitable activities	3,497	5,175	8,672	4,726	8,118	12,844

Governance costs include payments to the independent examiner for £5,175 (2023: £8,118).

6 Trustees

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

7 Employees

There were no employees during the current or prior year.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8 Other gains or losses

	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Foreign exchange gain	3,420	(3,859)

9 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Accrued income	1,200	300

10 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	8,343	8,118
Other creditors	-	457
Accruals and deferred income	4,950	8,118
	13,293	16,693

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 2024	Incoming resources	Resources expended	Balance at 31 December 2024
	£	£	£	£	£	£
Hand in Hand	55,500	(55,000)	500	52,000	(52,000)	500
Adopt-a-Neighbourhood	249,957	-	249,957	191,020	(440,550)	427
Mesila Refugee Project	-	-	-	49,800	(49,800)	-
The Sourasky Hospital	900	(600)	300	4,500	(2,400)	2,400
Israel Emergency Fund	10,000	-	10,000	-	(10,000)	-
The Tel Aviv House	2,597	-	2,597	5,000	-	7,597
	318,954	(55,600)	263,354	302,320	(554,750)	10,924

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

11 Restricted funds **(Continued)**

Hand in Hand
This is a facility to provide after school care for children from deprived and broken families.

Adopt-a-Neighbourhood
This programme is considered a valuable instrument in elevating the quality of life of the residents of the underprivileged Shapira and Kiriyat Shalom neighbourhoods of Tel Aviv. The programme assists these neighbourhoods to receive unique solutions to municipal needs that include education, social welfare, health services and employment resources. By investing in people and local resources a significant re-gentrification of a neighbourhood can start to take place.

Mesila Refugee Project
The Mesila organisation was founded to provide an appropriate and comprehensive response to the rights and needs of the tens of thousands of legal and illegal migrant workers and refugees living in and around Tel-Aviv. Mesila's main objective is to grant social, educational and medical assistance to the city's refugees and migrant workers. Mesila offers services such as assistance and information, case management involvement, community empowerment, system-wide work, welfare and mediating between the community and the establishment. As defined by the organisation, Mesila offers an "open door" to the distressed segments of the migrants and refugee community.

The Sourasky Hospital
The Tel Aviv Sourasky Medical Centre is the premier multidisciplinary academic medical centre and serves the general Tel Aviv population of over 414,600 residents and over a million daily visitors that come in to the City for jobs, university and tourism. It is also the national referral centre for many major primary and speciality care services. During the year, an unspecified donation had been made to the hospital.

The Tel Aviv House
This community center welcomes new immigrants, lone soldiers, Jewish tourists, and people from across the country. As a cultural and professional hub, the house hosts a diverse range of activities in multiple languages: Friday meals, Jewish holiday celebrations, lectures, performances, and cultural gatherings. It serves as a bridge between communities, facilitating connections with consulates and embassies while offering workshops, networking events, and collaborative opportunities from employment and housing to navigating bureaucratic challenges.This dynamic, multicultural space enables immigrants to feel at home while building new relationships and adapting to Tel Aviv life. It welcomes former Tel Aviv residents who have relocated elsewhere but maintain their connection to the city, as well as current residents and future Tel Avivians. All these activities are rooted in and celebrate Hebrew culture.

Israel Emergency Fund
The Israel Emergency Fund is to help inhabitants during war.

Transfer
The transfer between funds from restricted fund to unrestricted fund and expending the funds.

12 Analysis of net assets between funds

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds	Restricted funds	Total
	2024	**2024**	**2024**	2023	2023	2023
	£	**£**	**£**	£	£	£
Fund balances at 31 December 2024 are represented by:						
Current assets/(liabilities)	10,883	10,924	21,807	16,135	263,354	279,489
	10,883	10,924	21,807	16,135	263,354	279,489

13 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

Accounts

Charity Registration No. 293477

THE TEL AVIV FOUNDATION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

THE TEL AVIV FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Simon Ross Amina Harris Neville Eisenberg Dov I Shamir
Charity number	293477
Principal address	48 Priory Road London NW6 4SJ
Independent examiner	Mark Taylor HW Fisher Professional Services Limited Acre House 11-15 William Road London NW1 3ER United Kingdon
Bankers	Metro Bank One Southampton Row London WC1B 5HA

THE TEL AVIV FOUNDATION

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THE TEL AVIV FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

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The Municipality of Tel Aviv-Yafo, acting through TAFI identifies its needs in 4 main areas: Education, Arts and Culture, Social Services and Parks and Playgrounds. It is then at the discretion of the trustees to allocate funding to projects identified.

We have referred to the guidance in the Charity's Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives they have set.

Achievements and performance

The charity operates closely with TAFI in order to improve the quality of life in Tel Aviv-Yafo, with specific focus on the social, cultural, educational and environmental sectors. The grants that the Foundation has made out are highlighted in note 5 and described in note 12, showing the charities activities in the year in each of the described sectors.

There were no specific fundraising events in 2023. All donations received during the course of the year were administered in the usual manner using the services of the self-employed part time Director of Administration.

The Board of Trustees is entirely made up of volunteers and has established a close working relationship with TAFI. This has resulted in a steady flow of donations, and it is hoped that future fundraising by the Trustees will be able to assist in boosting the activities of the charity going forward.

Management fees of £41,997 (2022: £17,341) have been requested from the Israeli office of the Tel Aviv Foundation to cover the running of the UK office during the year.

Financial review

The Foundation has received total income of £317,610 (2022: £925,247), the majority of which has arisen from donations. These donations were received from 4 Charitable foundations and 2 individuals. The charitable foundations that have donated are Paicolex Trust, Archie Sherman Charitable Trust, Raphael and Marika Levy Benevolent Fund, R Moses Levy CT. The individual donations have been received from Mr D Winter, AR&V Investments Limited.

Total resources expended for the Foundation were £68,444 (2022: £1,037,116), the majority of which was donations transferred to projects in Israel.

The charity made a surplus of £245,307 (2022: £111,869 deficit) in the year and accumulated reserves at the year-end were £279,489 (2022: £34,182).

The present level of funding is adequate to support the activities of the charity and the trustees consider the financial position of the charity to be satisfactory.

Reserves policy

The trustees do not deem it necessary to maintain substantial reserves, as support is provided from Israel to contribute to the running costs of the Foundation and reserves are not required for any other purpose. It is noted however that as at 31 December 2023 accumulated reserves were £279,489 (2022: £34,182).

Investment policy

The trustees have the power to invest in such assets as they see fit.

Key risks and uncertainties

The charity faces risks due to support costs being funded entirely by TAFI and from income being entirely reliant on donations made; their ability to continue charitable activities would be severely hindered if either form of income were to stop. However, the Trustees are satisfied that these risks are adequately managed by the charity with the use of commercial insurances, a close relationship with TAFI and ability to closely monitor all outgoing expenses.

Plans for the future

The Foundation will continue to assist and promote the establishment and refurbishment of schools, colleges and other institutions of learning, to assist and promote the establishment of clinics, family health centres and other institutions of a social and medical nature and to assist in the provision of grants and scholarships in the field of education and supporting the arts in the community.

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

Simon Ross	
Amina Harris	
Neville Eisenberg	
Marc Worth	(Deceased 13 January 2023)
Dov I Shamir	

Trustees are appointed by resolution of the trustees.

Although there is no formal training for our trustees, the majority are drawn from the business world and advice is obtained from our professional advisors to ensure we are within our mandate.

The Charity is administered by the trustees who decide which projects are sponsored. All matters discussed by the board require a majority in order to be enacted. The trustees periodically visit Tel Aviv to monitor progress of the projects.

The Foundation and the organisation Tel Aviv-Yafo Foundation, Israel, ("TAFI") co-operate closely where appropriate, but are legally and operationally independent of each other. From time to time, the Foundation receives management fees from TAFI which have not been earmarked for specific projects and have therefore been applied towards administrative and fund raising expenses.

On behalf of the board of trustees of the Tel Aviv-Yafo Foundation on 03 Feb 2025 and signed on its behalf by:

simon ross
....

Simon Ross

Trustee

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE TEL AVIV FOUNDATION

I report to the trustees on my examination of the financial statements of The Tel Aviv Foundation (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of 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 charity'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 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
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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.

Mark Taylor

Mark Taylor FCA

HW Fisher Professional Services Limited
Chartered Accountants
Acre House
11-15 William Road
London
NW1 3ER

Dated: 03 Feb 2025

THE TEL AVIV FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	**Unrestricted funds 2023**	**Restricted funds 2023**	**Total 2023**	Unrestricted funds 2022	Restricted funds 2022	Total 2022
		£	**£**	**£**	**£**	**£**	**£**
Income and endowments from:							
Donations and legacies		(1,344)	318,954	317,610	51,338	870,593	921,931
Other income	**3**	-	-	-	3,316	-	3,316
Total income		(1,344)	318,954	317,610	54,654	870,593	925,247
Expenditure on:							
Charitable activities	**4**	12,844	55,600	68,444	18,163	1,018,953	1,037,116
Net (outgoing)/incoming resources before transfers		(14,188)	263,354	249,166	36,491	(148,360)	(111,869)
Gross transfers between funds		-		-	(4,360)	4,360	-
Net (expenditure)/income for the year/ Net (outgoing)/incoming resources		(14,188)	263,354	249,166	32,131	(144,000)	(111,869)
Other recognised gains and losses							
Other gains or losses	**9**	(3,859)	-	(3,859)	-	-	-
Net movement in funds		(18,047)	263,354	245,307	32,131	(144,000)	(111,869)
Fund balances at 1 January 2023		34,182	-	34,182	2,051	144,000	146,051
Fund balances at 31 December 2023		16,135	263,354	279,489	34,182	-	34,182

All income and expenditure derive from continuing activities.

THE TEL AVIV FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Current assets					
Debtors	**10**	300		41,997	
Cash at bank and in hand		295,882		9,168	
		296,182		51,165	
Creditors: amounts falling due within one year	**11**	(16,693)		(16,983)	
Net current assets			279,489		34,182
Income funds					
Restricted funds	**12**		263,354		-
Unrestricted funds			16,135		34,182
			279,489		34,182

The financial statements were approved by the Trustees on 03 Feb 2025

simon ross
....
Simon Ross
Trustee

THE TEL AVIV FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

		2023		2022	
	Notes	**£**	**£**	**£**	**£**
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	**15**		286,714		(317,514)
Net increase/(decrease) in cash and cash equivalents			286,714		(317,514)
Cash and cash equivalents at beginning of year			9,168		326,682
Cash and cash equivalents at end of year			295,882		9,168

1 Accounting policies

Charity information

The Tel Aviv Foundation was established by a Charitable Trust deed on 11 December 1985. The registered office is 48 Priory Road, London, NW6 4SJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the the Charities Act 2011 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

Trustees have taken actions in relation to managing the financial resources of the charity. At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are funds which can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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

1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expense. All expenses are accounted for on an accruals basis.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1 Accounting policies **(Continued)**

1.7 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. The trustees do not believe that there were any critical accounting estimates and judgements requiring disclosure in the year.

3 Other income

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Other income	-	3,316

4 Charitable activities

	2023	2022
	£	£
Grant funding of activities (see note 5)	55,600	1,018,953
Share of support costs (see note 6)	4,726	9,307
Share of governance costs (see note 6)	8,118	8,856
	68,444	1,037,116
Analysis by fund		
Unrestricted funds	12,844	18,163
Restricted funds	55,600	1,018,953
	68,444	1,037,116

5 Grants payable

	2023	2022
	£	£
Grants to institutions:		
Adopt-a-Neighbourhood	-	91,387
Hand in Hand Charity	55,000	50,000
Mesila Refugee Project	-	57,000
Significant Adult Programme	-	20,000
Sourasky MRI Simulation System	-	144,000
Sourasky Hospital - General	600	600
Suzanne Dellal Theater	-	655,966
	55,600	1,018,953

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Support costs

	Support costs	**Governance costs**	**2023**	Support costs	Governance costs	2022
	£	**£**	**£**	£	£	£
Administrative expenses	4,245	-	4,245	8,702	-	8,702
Insurance	296	-	296	291	-	291
Bank charges	185	-	185	314	-	314
Accountancy	-	8,118	8,118	-	8,856	8,856
	4,726	8,118	12,844	9,307	8,856	18,163
Analysed between						
Charitable activities	4,726	8,118	12,844	9,307	8,856	18,163

Governance costs include payments to the independent examiner for £8,118 (2022: £8,856).

7 Trustees

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

8 Employees

There were no employees during the current or prior year.

9 Other gains or losses

	Unrestricted funds	Total
	2023	2022
	£	£
Foreign exchange gains	3,859	-

10 Debtors

	2023	**2022**
Amounts falling due within one year:	**£**	**£**
Accrued income	300	41,997

11 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	8,118	8,118
Other creditors	457	457
Accruals and deferred income	8,118	8,408
	16,693	16,983

12 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		
	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Balance at 1 January 2023	Incoming resources	Resources expended	Balance at 31 December 2023
	£	£	£	£	£	£	£	£
Hand in Hand	-	50,000	(50,000)	-	-	55,500	(55,000)	500
Adopt-a-Neighbourhood	-	95,014	(91,387)	(3,627)	-	249,957	-	249,957
Sourasky Medical Center - MRI Machine	144,000	-	(144,000)	-	-	-	-	-
Suzanne Dellal Centre for Dance & Theatre	-	647,979	(655,966)	7,987	-	-	-	-
Mesila Refugee Project	-	57,000	(57,000)	-	-	-	-	-
The Sourasky Hospital	-	600	(600)	-	-	900	(600)	300
Significant Adult Programme	-	20,000	(20,000)	-	-	-	-	-
Israel Emergency Fund	-	-	-	-	-	10,000	-	10,000
The Tel Aviv House	-				-	2,597	-	967
	144,000	870,593	(1,018,953)	4,360	-	318,954	(55,600)	263,354

12 Restricted funds **(Continued)**

Hand in Hand
This is a facility to provide after school care for children from deprived and broken families.

Adopt-a-Neighbourhood
This programme is considered a valuable instrument in elevating the quality of life of the residents of the underprivileged Shapira and Kiriyat Shalom neighbourhoods of Tel Aviv. The programme assists these neighbourhoods to receive unique solutions to municipal needs that include education, social welfare, health services and employment resources. By investing in people and local resources a significant re-gentrification of a neighbourhood can start to take place.

The Sourasky Hospital
The Tel Aviv Sourasky Medical Centre is the premier multidisciplinary academic medical centre and serves the general Tel Aviv population of over 414,600 residents and over a million daily visitors that come in to the City for jobs, university and tourism. It is also the national referral centre for many major primary and speciality care services. During the year, an unspecified donation had been made to the hospital.

The Tel Aviv House
This community center welcomes new immigrants, lone soldiers, Jewish tourists, and people from across the country. As a cultural and professional hub, the house hosts a diverse range of activities in multiple languages: Friday meals, Jewish holiday celebrations, lectures, performances, and cultural gatherings. It serves as a bridge between communities, facilitating connections with consulates and embassies while offering workshops, networking events, and collaborative opportunities from employment and housing to navigating bureaucratic challenges.This dynamic, multicultural space enables immigrants to feel at home while building new relationships and adapting to Tel Aviv life. It welcomes former Tel Aviv residents who have relocated elsewhere but maintain their connection to the city, as well as current residents and future Tel Avivians. All these activities are rooted in and celebrate Hebrew culture.

Israel Emergency Fund
The Israel Emergency Fund is to help inhabitants during war.

Transfer
The transfer between funds from restricted fund to unrestricted fund and expending the funds.

13 Analysis of net assets between funds

	Unrestricted funds 2023	**Restricted funds 2023**	**Total 2023**	Unrestricted funds 2022	Restricted funds 2022	Total 2022
	£	**£**	**£**	£	£	£
Fund balances at 31 December 2023 are represented by:						
Current assets/(liabilities)	16,135	263,354	279,489	34,182	-	34,182
	16,135	263,354	279,489	34,182	-	34,182

14 Related party transactions

There were no disclosable related party transactions during the year (2022- none).

15 Cash generated from operations

	2023	**2022**
	£	**£**
Surplus/(deficit) for the year	249,166	(111,869)
Adjustments for:		
Foreign exchange differences	(3,859)	-
Movements in working capital:		
Decrease/(increase) in debtors	41,697	(41,997)
(Decrease) in creditors	(290)	(163,648)
Cash generated from/(absorbed by) operations	286,714	(317,514)

Charity Registration No. 293477

THE TEL AVIV FOUNDATION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

THE TEL AVIV FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Simon Ross Amina Harris Neville Eisenberg Dov I Shamir
Charity number	293477
Principal address	48 Priory Road London NW6 4SJ
Independent examiner	Mark Taylor HW Fisher Professional Services Limited Acre House 11-15 William Road London NW1 3ER United Kingdon
Bankers	Metro Bank One Southampton Row London WC1B 5HA

THE TEL AVIV FOUNDATION

CONTENTS

THE TEL AVIV FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees of the Tel Aviv Foundation (the Foundation) are pleased to present their report and financial statements for the year ended 31 December 2023.

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 Charities Act 2011 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 Foundation was established under a Trust Deed dated 11 December 1985 to promote and assist educational, religious and relief projects in the city of Tel Aviv, Israel. Trustees are appointed by resolution of the trustees.

The Foundation co-operates closely with TAFI, a non-profit making organisation. TAFI has close links with the Office of the Mayor of Tel Aviv-Yafo and assists the Foundation by identifying suitable charitable projects. These projects are principally concerned with educational, medical and social objectives as well as projects which are drawn to the trustees' attention. It also acts as agent of the Tel Aviv-Yafo Foundation, Israel, in ensuring that such charitable payments are applied to the projects which have been approved by the trustees and designated by donors.

The Municipality of Tel Aviv-Yafo, acting through TAFI identifies its needs in 4 main areas: Education, Arts and Culture, Social Services and Parks and Playgrounds. It is then at the discretion of the trustees to allocate funding to projects identified.

We have referred to the guidance in the Charity's Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives they have set.

Achievements and performance

The charity operates closely with TAFI in order to improve the quality of life in Tel Aviv-Yafo, with specific focus on the social, cultural, educational and environmental sectors. The grants that the Foundation has made out are highlighted in note 5 and described in note 12, showing the charities activities in the year in each of the described sectors.

There were no specific fundraising events in 2023. All donations received during the course of the year were administered in the usual manner using the services of the self-employed part time Director of Administration.

The Board of Trustees is entirely made up of volunteers and has established a close working relationship with TAFI. This has resulted in a steady flow of donations, and it is hoped that future fundraising by the Trustees will be able to assist in boosting the activities of the charity going forward.

Management fees of £41,997 (2022: £17,341) have been requested from the Israeli office of the Tel Aviv Foundation to cover the running of the UK office during the year.

Financial review

The Foundation has received total income of £317,610 (2022: £925,247), the majority of which has arisen from donations. These donations were received from 4 Charitable foundations and 2 individuals. The charitable foundations that have donated are Paicolex Trust, Archie Sherman Charitable Trust, Raphael and Marika Levy Benevolent Fund, R Moses Levy CT. The individual donations have been received from Mr D Winter, AR&V Investments Limited.

Total resources expended for the Foundation were £68,444 (2022: £1,037,116), the majority of which was donations transferred to projects in Israel.

The charity made a surplus of £245,307 (2022: £111,869 deficit) in the year and accumulated reserves at the year-end were £279,489 (2022: £34,182).

The present level of funding is adequate to support the activities of the charity and the trustees consider the financial position of the charity to be satisfactory.

Reserves policy

The trustees do not deem it necessary to maintain substantial reserves, as support is provided from Israel to contribute to the running costs of the Foundation and reserves are not required for any other purpose. It is noted however that as at 31 December 2023 accumulated reserves were £279,489 (2022: £34,182).

Investment policy

The trustees have the power to invest in such assets as they see fit.

Key risks and uncertainties

The charity faces risks due to support costs being funded entirely by TAFI and from income being entirely reliant on donations made; their ability to continue charitable activities would be severely hindered if either form of income were to stop. However, the Trustees are satisfied that these risks are adequately managed by the charity with the use of commercial insurances, a close relationship with TAFI and ability to closely monitor all outgoing expenses.

Plans for the future

The Foundation will continue to assist and promote the establishment and refurbishment of schools, colleges and other institutions of learning, to assist and promote the establishment of clinics, family health centres and other institutions of a social and medical nature and to assist in the provision of grants and scholarships in the field of education and supporting the arts in the community.

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

Simon Ross	
Amina Harris	
Neville Eisenberg	
Marc Worth	(Deceased 13 January 2023)
Dov I Shamir	

Trustees are appointed by resolution of the trustees.

Although there is no formal training for our trustees, the majority are drawn from the business world and advice is obtained from our professional advisors to ensure we are within our mandate.

The Charity is administered by the trustees who decide which projects are sponsored. All matters discussed by the board require a majority in order to be enacted. The trustees periodically visit Tel Aviv to monitor progress of the projects.

The Foundation and the organisation Tel Aviv-Yafo Foundation, Israel, ("TAFI") co-operate closely where appropriate, but are legally and operationally independent of each other. From time to time, the Foundation receives management fees from TAFI which have not been earmarked for specific projects and have therefore been applied towards administrative and fund raising expenses.

On behalf of the board of trustees of the Tel Aviv-Yafo Foundation on 03 Feb 2025 and signed on its behalf by:

simon ross
....

Simon Ross

Trustee

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE TEL AVIV FOUNDATION

I report to the trustees on my examination of the financial statements of The Tel Aviv Foundation (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of 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 charity'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 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 financial statements do not accord with those records; or
3 the financial statements 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 financial statements to be reached.

Mark Taylor

Mark Taylor FCA

HW Fisher Professional Services Limited
Chartered Accountants
Acre House
11-15 William Road
London
NW1 3ER

Dated: 03 Feb 2025

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	**Unrestricted funds 2023 £**	**Restricted funds 2023 £**	**Total 2023 £**	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income and endowments from:							
Donations and legacies		(1,344)	318,954	317,610	51,338	870,593	921,931
Other income	**3**	-	-	-	3,316	-	3,316
Total income		(1,344)	318,954	317,610	54,654	870,593	925,247
Expenditure on:							
Charitable activities	**4**	12,844	55,600	68,444	18,163	1,018,953	1,037,116
Net (outgoing)/incoming resources before transfers		(14,188)	263,354	249,166	36,491	(148,360)	(111,869)
Gross transfers between funds		-		-	(4,360)	4,360	-
Net (expenditure)/income for the year/ Net (outgoing)/incoming resources		(14,188)	263,354	249,166	32,131	(144,000)	(111,869)
Other recognised gains and losses							
Other gains or losses	**9**	(3,859)	-	(3,859)	-	-	-
Net movement in funds		(18,047)	263,354	245,307	32,131	(144,000)	(111,869)
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Fund balances at 31 December 2023		16,135	263,354	279,489	34,182	-	34,182

All income and expenditure derive from continuing activities.

THE TEL AVIV FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Current assets					
Debtors	**10**	300		41,997	
Cash at bank and in hand		295,882		9,168	
		296,182		51,165	
Creditors: amounts falling due within one year	**11**	(16,693)		(16,983)	
Net current assets			279,489		34,182
Income funds					
Restricted funds	**12**		263,354		-
Unrestricted funds			16,135		34,182
			279,489		34,182

The financial statements were approved by the Trustees on 03 Feb 2025

simon ross
....
Simon Ross
Trustee

THE TEL AVIV FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	**15**		286,714		(317,514)
Net increase/(decrease) in cash and cash equivalents			286,714		(317,514)
Cash and cash equivalents at beginning of year			9,168		326,682
Cash and cash equivalents at end of year			295,882		9,168

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Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expense. All expenses are accounted for on an accruals basis.

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Cash and cash equivalents include cash in hand and deposits held at call with banks.

1 Accounting policies **(Continued)**

1.7 Financial instruments

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3 Other income

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Other income	-	3,316

4 Charitable activities

	2023	2022
	£	£
Grant funding of activities (see note 5)	55,600	1,018,953
Share of support costs (see note 6)	4,726	9,307
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Significant Adult Programme	-	20,000
Sourasky MRI Simulation System	-	144,000
Sourasky Hospital - General	600	600
Suzanne Dellal Theater	-	655,966
	55,600	1,018,953

6 Support costs

	Support costs	**Governance costs**	**2023**	Support costs	Governance costs	2022
	£	**£**	**£**	£	£	£
Administrative expenses	4,245	-	4,245	8,702	-	8,702
Insurance	296	-	296	291	-	291
Bank charges	185	-	185	314	-	314
Accountancy	-	8,118	8,118	-	8,856	8,856
	4,726	8,118	12,844	9,307	8,856	18,163
Analysed between						
Charitable activities	4,726	8,118	12,844	9,307	8,856	18,163

Governance costs include payments to the independent examiner for £8,118 (2022: £8,856).

7 Trustees

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

8 Employees

There were no employees during the current or prior year.

9 Other gains or losses

	Unrestricted funds	Total
	2023	2022
	£	£
Foreign exchange gains	3,859	-

10 Debtors

	2023	**2022**
Amounts falling due within one year:	**£**	**£**
Accrued income	300	41,997

11 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	8,118	8,118
Other creditors	457	457
Accruals and deferred income	8,118	8,408
	16,693	16,983

12 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		
	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Balance at 1 January 2023	Incoming resources	Resources expended	Balance at 31 December 2023
	£	£	£	£	£	£	£	£
Hand in Hand	-	50,000	(50,000)	-	-	55,500	(55,000)	500
Adopt-a-Neighbourhood	-	95,014	(91,387)	(3,627)	-	249,957	-	249,957
Sourasky Medical Center - MRI Machine	144,000	-	(144,000)	-	-	-	-	-
Suzanne Dellal Centre for Dance & Theatre	-	647,979	(655,966)	7,987	-	-	-	-
Mesila Refugee Project	-	57,000	(57,000)	-	-	-	-	-
The Sourasky Hospital	-	600	(600)	-	-	900	(600)	300
Significant Adult Programme	-	20,000	(20,000)	-	-	-	-	-
Israel Emergency Fund	-	-	-	-	-	10,000	-	10,000
The Tel Aviv House	-				-	2,597	-	967
	144,000	870,593	(1,018,953)	4,360	-	318,954	(55,600)	263,354

12 Restricted funds **(Continued)**

Hand in Hand
This is a facility to provide after school care for children from deprived and broken families.

Adopt-a-Neighbourhood
This programme is considered a valuable instrument in elevating the quality of life of the residents of the underprivileged Shapira and Kiriyat Shalom neighbourhoods of Tel Aviv. The programme assists these neighbourhoods to receive unique solutions to municipal needs that include education, social welfare, health services and employment resources. By investing in people and local resources a significant re-gentrification of a neighbourhood can start to take place.

The Sourasky Hospital
The Tel Aviv Sourasky Medical Centre is the premier multidisciplinary academic medical centre and serves the general Tel Aviv population of over 414,600 residents and over a million daily visitors that come in to the City for jobs, university and tourism. It is also the national referral centre for many major primary and speciality care services. During the year, an unspecified donation had been made to the hospital.

The Tel Aviv House
This community center welcomes new immigrants, lone soldiers, Jewish tourists, and people from across the country. As a cultural and professional hub, the house hosts a diverse range of activities in multiple languages: Friday meals, Jewish holiday celebrations, lectures, performances, and cultural gatherings. It serves as a bridge between communities, facilitating connections with consulates and embassies while offering workshops, networking events, and collaborative opportunities from employment and housing to navigating bureaucratic challenges.This dynamic, multicultural space enables immigrants to feel at home while building new relationships and adapting to Tel Aviv life. It welcomes former Tel Aviv residents who have relocated elsewhere but maintain their connection to the city, as well as current residents and future Tel Avivians. All these activities are rooted in and celebrate Hebrew culture.

Israel Emergency Fund
The Israel Emergency Fund is to help inhabitants during war.

Transfer
The transfer between funds from restricted fund to unrestricted fund and expending the funds.

13 Analysis of net assets between funds

	Unrestricted funds 2023	**Restricted funds 2023**	**Total 2023**	Unrestricted funds 2022	Restricted funds 2022	Total 2022
	£	**£**	**£**	£	£	£
Fund balances at 31 December 2023 are represented by:						
Current assets/(liabilities)	16,135	263,354	279,489	34,182	-	34,182
	16,135	263,354	279,489	34,182	-	34,182

14 Related party transactions

There were no disclosable related party transactions during the year (2022- none).

15 Cash generated from operations

	2023	**2022**
	£	**£**
Surplus/(deficit) for the year	249,166	(111,869)
Adjustments for:		
Foreign exchange differences	(3,859)	-
Movements in working capital:		
Decrease/(increase) in debtors	41,697	(41,997)
(Decrease) in creditors	(290)	(163,648)
Cash generated from/(absorbed by) operations	286,714	(317,514)

LETTER OF REPRESENTATION
THE TEL AVIV FOUNDATION
48 PRIORY ROAD
LONDON
NW6 4SJ

03 Feb 2025
DATE______________.

Mark Taylor
HW Fisher Professional Services Limited
Chartered Accountants
Acre House
11-15 William Road
London NW1 3ER

Your ref: T1464/MT

Dear Sirs

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

This representation letter is provided in connection with your independent examination of the financial statements of The Tel Aviv-Yafo Foundation for the year ended 31 December 2023.

Financial Statements

1. HW Fisher Professional Services Limited have drafted financial statements on our behalf. Nonetheless, we acknowledge as trustees our responsibilities, as set out in the terms of your engagement dated 09 June 2021, under the Charities Act 2011, for preparing financial statements in accordance with the Charities Act 2011 and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which give a true and fair view of the financial position of the charity as of 31 December 2023, of its incoming resources and application of resources, including its income and expenditure, for the year then ended and for making accurate representations to you.

2. Significant assumptions used by us in making accounting estimates are reasonable.

3. We have no plans or intentions that may materially alter the carrying value or classification of assets and liabilities reflected in the financial statements.

4. We are not aware of any actual or possible litigation or claims whose effects should be considered when preparing the financial statements.

5. Related party relationships and transactions have been appropriately accounted for and disclosed and we are not aware of further related party matters that require disclosure.

6. All events since the balance sheet date which require disclosure or which would materially affect the amounts in the financial statements have been adjusted or included in the financial statements.

7. We confirm the financial statements are free of material misstatements, including omissions. We have corrected all misstatements in the financial statements.

8. We confirm that, having considered our expectations and intentions for the next twelve months, and the availability of working capital, the charity is a going concern. We further confirm that, in the absence of significant doubts as to the charity's going concern status, no further disclosure is required in the accounting policies note to the financial statements in order to explain our reasons for considering that the financial statements should be drawn up on a going concern basis.

9. We confirm that no serious incidents have been reported to the Charity Commission.

Information provided

10. All accounting records and relevant information have been made available to you for the purpose of your independent examination. We have provided to you all other information requested and given unrestricted access to persons within the entity from whom you have deemed it necessary to request information. All other records and related information, including minutes of all management, trustee and member meetings have been made available to you.

11. All transactions undertaken by the charity have been properly reflected in the accounting records and are reflected in the financial statements.

12. We acknowledge our responsibility for the design, implementation and maintenance of controls to prevent and detect fraud. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.

13. We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the entity and involves, management, employees who have a significant role in internal control, or others, where fraud could have a material effect on the financial statements.

14. We have disclosed to you all information in relation to allegations of fraud, or suspected fraud affecting the entity's financial statements communicated by employees, former employees, regulators or others.

15. We confirm that we are not aware of any possible or actual instance of noncompliance with those laws and regulations which provide a legal framework within which the charity operates and which could affect the financial statements. The charity has complied with all aspects of contractual agreements, including in respect of the application of restricted funds, that could have a material effect on the financial statements in the event of non-compliance.

16. We confirm that we have disclosed to you the identity of the entity's related parties and all related party relationships and transactions relevant to the charity that we are aware of.

17. The charity has satisfactory title to all assets, and there are no liens or encumbrances on the assets except for those disclosed in the financial statements.

18. There are no liabilities, contingent liabilities or guarantees to third parties other than those disclosed in the financial statements.

19. The charity has at no time during the year entered into any arrangement, transaction or agreement to provide credit facilities (including loans, quasi loans or credit transactions) to trustees, nor to guarantee or provide security for such matters.

We confirm to the best of our knowledge and belief that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation sufficient to satisfy ourselves that we can properly make each of the above representations to you.

Yours faithfully

Signed on behalf of the board of trustees by:

simon ross

Simon Ross
Trustee

THE TEL AVIV FOUNDATION

England & Wales - Charity number 293477

Accounts

Charity Registration No. 293477

THE TEL AVIV-YAFO FOUNDATION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Simon Ross Amina Harris Neville Eisenberg Marc Worth Dubi Shamir
Charity number	293477
Principal address	48 Priory Road London NW6 4SJ
Independent examiner	Mark Taylor HW Fisher LLP Acre House 11-15 William Road London NW1 3ER United Kingdom
Bankers	Metro Bank One Southampton Row London WC1B 5HA
Solicitors	Howard Kennedy LLP No.1 London Bridge London SE1 9BG

THE TEL AVIV-YAFO FOUNDATION

CONTENTS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees of the Tel Aviv Foundation (the Foundation) are pleased to present their report and financial statements for the year ended 31 December 2022.

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 Charities Act 2011 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 Foundation was established under a Trust Deed dated 11 December 1985 to promote and assist educational, religious and relief projects in the city of Tel Aviv, Israel. Trustees are appointed by resolution of the trustees.

The Foundation co-operates closely with TAFI, a non-profit making organisation. TAFI has close links with the Office of the Mayor of Tel Aviv-Yafo and assists the Foundation by identifying suitable charitable projects. These projects are principally concerned with educational, medical and social objectives as well as projects which are drawn to the trustees' attention. It also acts as agent of the Tel Aviv-Yafo Foundation, Israel, in ensuring that such charitable payments are applied to the projects which have been approved by the trustees and designated by donors.

The Municipality of Tel Aviv-Yafo, acting through TAFI identifies its needs in 4 main areas: Education, Arts and Culture, Social Services and Parks and Playgrounds. It is then at the discretion of the trustees to allocate funding to projects identified.

We have referred to the guidance in the Charity's Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives they have set.

Achievements and performance

The charity operates closely with TAFI in order to improve the quality of life in Tel Aviv-Yafo, with specific focus on the social, cultural, educational and environmental sectors. The grants that the Foundation has made out are highlighted in note 5 and described in note 11, showing the charities activities in the year in each of the described sectors.

There were no specific fundraising events in 2022. All donations received during the course of the year were administered in the usual manner using the services of the self-employed part time Director of Administration.

The Board of Trustees is entirely made up of volunteers and has established a close working relationship with TAFI. This has resulted in a steady flow of donations, and it is hoped that future fundraising by the Trustees will be able to assist in boosting the activities of the charity going forward.

Management fees of £17,341 (2021: £16,338) have been requested from the Israeli office of the Tel Aviv Foundation to cover the running of the UK office during the year.

Financial review

The Foundation has received total income of £925,247 (2021: £827,671), the majority of which has arisen from donations. These donations were received from 3 Charitable foundations and 3 individuals. The charitable foundations that have donated are Prism the gift fund ,The Sobell Foundation and Paicolex Trust.
The individual donations have been received from Mr D Winter, Dellal Guy Sulma and AR&V Investments Limited.

Total resources expended for the Foundation were £1,037,116 (2021: £806,759), the majority of which was donations transferred to projects in Israel.

The charity made a deficit of £111,869 (2021: £20,912 surplus) in the year and accumulated reserves at the year-end were £34,182 (2021: £146,051).

The present level of funding is adequate to support the activities of the charity and the trustees consider the financial position of the charity to be satisfactory.

Reserves policy

The trustees do not deem it necessary to maintain substantial reserves, as support is provided from Israel to contribute to the running costs of the Foundation and reserves are not required for any other purpose. It is noted however that as at 31 December 2022 accumulated reserves were £34,182 (2021: £146,051).

Investment policy

The trustees have the power to invest in such assets as they see fit.

Key risks and uncertainties

The charity faces risks due to support costs being funded entirely by TAFI and from income being entirely reliant on donations made; their ability to continue charitable activities would be severely hindered if either form of income were to stop. However, the Trustees are satisfied that these risks are adequately managed by the charity with the use of commercial insurances, a close relationship with TAFI and ability to closely monitor all outgoing expenses.

Plans for the future

The Foundation will continue to assist and promote the establishment and refurbishment of schools, colleges and other institutions of learning, to assist and promote the establishment of clinics, family health centres and other institutions of a social and medical nature and to assist in the provision of grants and scholarships in the field of education and supporting the arts in the community.

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

Anke Adler-Slottke	(Resigned 1 January 2022)
Simon Ross	
Amina Harris	
Neville Eisenberg	
Marc Worth	
Dubi Shamir	

Trustees are appointed by resolution of the trustees.

Although there is no formal training for our trustees, the majority are drawn from the business world and advice is obtained from our professional advisors to ensure we are within our mandate.

The Charity is administered by the trustees who decide which projects are sponsored. All matters discussed by the board require a majority in order to be enacted. The trustees periodically visit Tel Aviv to monitor progress of the projects.

The Foundation and the organisation Tel Aviv-Yafo Foundation, Israel, ("TAFI") co-operate closely where appropriate, but are legally and operationally independent of each other. From time to time, the Foundation receives management fees from TAFI which have not been earmarked for specific projects and have therefore been applied towards administrative and fund raising expenses.

On behalf of the board of trustees of the Tel Aviv-Yafo Foundation on ………………………. and signed on its behalf by:

....

Simon Ross

Trustee

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE TEL AVIV-YAFO FOUNDATION

I report on the accounts of the charity for the year ended 31 December 2022, which are set out on pages 4 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a qualified member of Accountant.

It is my responsibility to:

(i) examine the financial statements under section 145 of the 2011 Act;

(ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and

(iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

(a) which gives me reasonable cause to believe that in any material respect the requirements:

  (i) to keep accounting records in accordance with section 130 of the 2011 Act; and

  (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;

have not been met or

(b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Mark Taylor FCA

c/o HW Fisher LLP
Chartered Accountant
Acre House
11-15 William Road
London
NW1 3ER

Dated: ....

THE TEL AVIV-YAFO FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	**Unrestricted funds 2022 £**	**Restricted funds 2022 £**	**Total 2022 £**	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income and endowments from:							
Donations and legacies		51,338	870,593	921,931	16,338	811,333	827,671
Other income	**3**	3,316	-	3,316	-	-	-
Total income		54,654	870,593	925,247	16,338	811,333	827,671
Expenditure on:							
Charitable activities	**4**	18,163	1,018,953	1,037,116	20,989	785,770	806,759
Net incoming/(outgoing) resources before transfers		36,491	(148,360)	(111,869)	(4,651)	25,563	20,912
Gross transfers between funds		(4,360)	4,360	-	-	-	-
Net income/(expenditure) for the year/ Net movement in funds		32,131	(144,000)	(111,869)	(4,651)	25,563	20,912
Fund balances at 1 January 2022		2,051	144,000	146,051	6,702	118,437	125,139
Fund balances at 31 December 2022		34,182	-	34,182	2,051	144,000	146,051

All income and expenditure derive from continuing activities.

THE TEL AVIV-YAFO FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Current assets					
Debtors	**9**	41,997		-	
Cash at bank and in hand		9,168		326,682	
		51,165		326,682	
Creditors: amounts falling due within one year	**10**	(16,983)		(180,631)	
Net current assets			34,182		146,051
Income funds					
Restricted funds	**11**		-		144,000
Unrestricted funds			34,182		2,051
			34,182		146,051

The financial statements were approved by the Trustees on ....

....
Simon Ross
Trustee

THE TEL AVIV-YAFO FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	**14**		(317,514)		146,188
Net (decrease)/increase in cash and cash equivalents			(317,514)		146,188
Cash and cash equivalents at beginning of year			326,682		180,494
Cash and cash equivalents at end of year			9,168		326,682

1 Accounting policies

Charity information

The Tel Aviv-Yafo Foundation was established by a Charitable Trust deed on 11 December 1985. The registered office is 48 Priory Road, London, NW6 4SJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the the Charities Act 2011 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

Trustees have taken actions in relation to managing the financial resources of the charity. At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are funds which can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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

1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expense. All expenses are accounted for on an accruals basis.

1 Accounting policies **(Continued)**

1.6 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. The trustees do not believe that there were any critical accounting estimates and judgements requiring disclosure in the year.

3 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Other income	3,316	-

4 Charitable activities

	2022	2021
	£	£
Grant funding of activities (see note 5)	1,018,953	785,770
Share of support costs (see note 6)	9,307	7,505
Share of governance costs (see note 6)	8,856	13,484
	1,037,116	806,759
Analysis by fund		
Unrestricted funds	18,163	20,989
Restricted funds	1,018,953	785,770
	1,037,116	806,759

5 Grants payable

	2022	2021
	£	£
Grants to institutions:		
Adopt-a-Neighbourhood - Paicolex trust	91,387	415,210
Hand in Hand Charity	50,000	50,000
Mesila Refugee Project	57,000	3,000
Significant Adult Programme	20,000	45,000
Sourasky Cancer Prevention	-	16,000
Sourasky MRI simulation System	144,000	216,000
Sourasky Hospital - General	600	560
Suzanne Dellal Theater	655,966	-
Tzamid Centre	-	40,000
	1,018,953	785,770

6 Support costs

	Support costs	**Governance costs**	**2022**	Support costs	Governance costs	2021
	£	**£**	**£**	£	£	£
Administrative expenses	8,702	-	8,702	5,447	-	5,447
Foreign exchange	-	-	-	1,339	-	1,339
Insurance	291	-	291	321	-	321
Bank charges	314	-	314	398	-	398
Accountancy	-	8,856	8,856	-	13,484	13,484
	9,307	8,856	18,163	7,505	13,484	20,989
Analysed between						
Charitable activities	9,307	8,856	18,163	7,505	13,484	20,989

Governance costs include payments to the independent examiner for £8,856 (2021: £13,484).

7 Trustees

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

8 Employees

There were no employees during the current or prior year.

9 Debtors

	2022	**2021**
Amounts falling due within one year:	**£**	**£**
Accrued income	41,997	-

10 Creditors: amounts falling due within one year

	2022	**2021**
	£	**£**
Trade creditors	8,118	-
Other creditors	457	-
Accruals and deferred income	8,408	180,631
	16,983	180,631

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			
	Balance at 1 January 2021	Incoming resources	Resources expended	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Balance at 31 December 2022
	£	£	£	£	£	£	£	£
Tzamind Centre	-	40,000	(40,000)	-	-	-	-	-
Hand in Hand	-	50,000	(50,000)	-	50,000	(50,000)	-	-
Adopt-a-Neighbourhood	118,437	296,772	(415,209)	-	95,014	(91,387)	(3,627)	-
Sourasky Medical Center - MRI Machine	-	360,000	(216,000)	144,000	-	(144,000)	-	-
Mesila Refugee Project	-	3,000	(3,000)	-	57,000	(57,000)	-	-
The Sourasky Hospital	-	560	(560)	-	600	(600)	-	-
Significant Adult Programme	-	45,000	(45,000)	-	20,000	(20,000)	-	-
Sourasky Cancer Prevention	-	16,000	(16,000)	-	-	-	-	-
Suzanne Dellal Centre for Dance & Theatre	-	-	-	-	647,979	(655,966)	7,987	-
	118,437	811,332	(785,769)	144,000	870,593	(1,018,953)	4,360	-

11 Restricted funds **(Continued)**

Hand in Hand
This is a facility to provide after school care for children from deprived and broken families.

Adopt-a-Neighbourhood
This programme is considered a valuable instrument in elevating the quality of life of the residents of the underprivileged Shapira and Kiriyat Shalom neighbourhoods of Tel Aviv. The programme assists these neighbourhoods to receive unique solutions to municipal needs that include education, social welfare, health services and employment resources. By investing in people and local resources a significant re-gentrification of a neighbourhood can start to take place.

Sourasky Medical Center - MRI machine
A donation towards a MRI machine for the Sourasky Hospital.

Mesila Refugee Project
The Mesila organisation was founded to provide an appropriate and comprehensive response to the rights and needs of the tens of thousands of legal and illegal migrant workers and refugees living in and around Tel-Aviv. Mesila's main objective is to grant social, educational and medical assistance to the city's refugees and migrant workers. Mesila offers services such as assistance and information, case management involvement, community empowerment, system-wide work, welfare and mediating between the community and the establishment. As defined by the organisation, Mesila offers an "open door" to the distressed segments of the migrants and refugee community.

The Sourasky Hospital
The Tel Aviv Sourasky Medical Centre is the premier multidisciplinary academic medical centre and serves the general Tel Aviv population of over 414,600 residents and over a million daily visitors that come in to the City for jobs, university and tourism. It is also the national referral centre for many major primary and speciality care services. During the year, an unspecified donation had been made to the hospital.

The Significant Adult Programme
This programme is specifically tailored for the prevention of loitering among Elementary School students from the Ethiopian Community. Given their difficult economic realities many of the new immigrant families including new mothers, have to find jobs and many of the them hold more than one job or work two shifts a day. As such, young children are often found loitering in the streets in the afternoon and evening hours and there is a crucial need to provide positive alternative activities for young children, particularly when they are exposed to danger when wandering around. The programme provides two adults (a man and a woman) who use informal encounters with the children to gain their trust and encourage them to become involved in various activities offered in the neighbourhoods in places such as community centres, youth clubs, etc. It is a three year programme and this initiative will reduce the school drop-out rate, and the elevated drug and alcohol rate and thus decrease crime and prevent antisocial behaviour. Success rates will be assessed via referrals to the police, juvenile courts and school truancy data.

The Suzanne Dellal Centre for Dance & Theatre
The Suzanne Dellal Centre for Dance & Theatre project is for the construction of the Zehava and Jack Dellal Studio and building renovation.

11 Restricted funds **(Continued)**

Transfer

The transfer between funds relates to the foreign exchange difference on receiving the funds and expending the funds.

12 Analysis of net assets between funds

	Unrestricted funds 2022	**Restricted funds 2022**	**Total 2022**	Unrestricted funds 2021	Restricted funds 2021	Total 2021
	£	**£**	**£**	£	£	£
Fund balances at 31 December 2022 are represented by:						
Current assets/(liabilities)	34,182	-	34,182	2,051	144,000	146,051
	34,182	-	34,182	2,051	144,000	146,051

13 Related party transactions

There were no disclosable related party transactions during the year (2021- none).

14 Cash generated from operations

	2022	**2021**
	£	**£**
(Deficit)/surpus for the year	(111,869)	20,912
Movements in working capital:		
(Increase) in debtors	(41,997)	-
(Decrease)/increase in creditors	(163,648)	125,276
Cash (absorbed by)/generated from operations	(317,514)	146,188

Accounts

Charity Registration No. 293477

THE TEL AVIV-YAFO FOUNDATION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

THE TEL AVIV-YAFO FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number	293477
Principal address	48 Priory Road London NW6 4SJ
Independent examiner	Andrew Rich HW Fisher LLP Acre House 11-15 William Road London NW1 3ER United Kingdom
Bankers	Metro Bank One Southampton Row London WC1B 5HA
Solicitors	Howard Kennedy LLP No.1 London Bridge London SE1 9BG

THE TEL AVIV-YAFO FOUNDATION

CONTENTS

THE TEL AVIV-YAFO FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees of the Tel Aviv Foundation (the Foundation) are pleased to present their 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 Charities Act 2011 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 Foundation was established under a Trust Deed dated 11 December 1985 to promote and assist educational, religious and relief projects in the city of Tel Aviv, Israel. Trustees are appointed by resolution of the trustees.

The Foundation co-operates closely with TAFI, a non-profit making organisation. TAFI has close links with the Office of the Mayor of Tel Aviv-Yafo and assists the Foundation by identifying suitable charitable projects. These projects are principally concerned with educational, medical and social objectives as well as projects which are drawn to the trustees' attention. It also acts as agent of the Tel Aviv-Yafo Foundation, Israel, in ensuring that such charitable payments are applied to the projects which have been approved by the trustees and designated by donors.

The Municipality of Tel Aviv-Yafo, acting through TAFI identifies its needs in 4 main areas: Education, Arts and Culture, Social Services and Parks and Playgrounds. It is then at the discretion of the trustees to allocate funding to projects identified.

We have referred to the guidance in the Charity's Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives they have set.

Achievements and performance

The charity operates closely with TAFI in order to improve the quality of life in Tel Aviv-Yafo, with specific focus on the social, cultural, educational and environmental sectors. The grants that the Foundation has made out are highlighted in note 4 and described in note 9, showing the charities activities in the year in each of the described sectors.

There were no specific fundraising events in 2021. All donations received during the course of the year were administered in the usual manner using the services of the self-employed part time Director of Administration.

The Board of Trustees is entirely made up of volunteers and has established a close working relationship with TAFI. This has resulted in a steady flow of donations, and it is hoped that future fundraising by the Trustees will be able to assist in boosting the activities of the charity going forward.

Management fees of £14,994 (2020: £14,970) have been requested from the Israeli office of the Tel Aviv Foundation to cover the running of the UK office during the year.

Financial review

The Foundation has received total income of £827,671 (2020: £590,364), the majority of which has arisen from donations. These donations were received from 4 Charitable foundations and 3 individuals. The charitable foundations that have donated are The Aimwell Charitable Trust, The Wolfson Foundation, The Sobell Foundation and Paicolex Trust. The individual donations have been received from Mr D Winter, Mr Gould and AR&V Investments Limited.

Total resources expended for the Foundation were £806,759 (2020: £673,621), the majority of which was donations transferred to projects in Israel.

The charity made a surplus of £20,912 (2020: £83,257 deficit) in the year and accumulated reserves at the year-end were £146,051 (2020: £125,139).

The present level of funding is adequate to support the activities of the charity and the trustees consider the financial position of the charity to be satisfactory.

Reserves policy

The trustees do not deem it necessary to maintain substantial reserves, as support is provided from Israel to contribute to the running costs of the Foundation and reserves are not required for any other purpose. It is noted however that as at 31 December 2021 accumulated reserves were £146,051 (2020: £125,139), substantially made up of funds received for 1 project (Sourasky - MRI simulation system). The funds were received in 2021 and were transferred to the projects in Israel in 2022.

Investment policy

The trustees have the power to invest in such assets as they see fit.

Key risks and uncertainties

The charity faces risks due to support costs being funded entirely by TAFI and from income being entirely reliant on donations made; their ability to continue charitable activities would be severely hindered if either form of income were to stop. However, the Trustees are satisfied that these risks are adequately managed by the charity with the use of commercial insurances, a close relationship with TAFI and ability to closely monitor all outgoing expenses.

Plans for the future

The Foundation will continue to assist and promote the establishment and refurbishment of schools, colleges and other institutions of learning, to assist and promote the establishment of clinics, family health centres and other institutions of a social and medical nature and to assist in the provision of grants and scholarships in the field of education and supporting the arts in the community.

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

Anke Adler-Slottke	(Resigned 1 January 2022)
Simon Ross	
Amina Harris	
Neville Eisenberg	
Marc Worth	
Dubi Shamir	

Trustees are appointed by resolution of the trustees.

Although there is no formal training for our trustees, the majority are drawn from the business world and advice is obtained from our professional advisors to ensure we are within our mandate.

The Charity is administered by the trustees who decide which projects are sponsored. All matters discussed by the board require a majority in order to be enacted. The trustees periodically visit Tel Aviv to monitor progress of the projects.

The Foundation and the organisation Tel Aviv-Yafo Foundation, Israel, (“TAFI”) co-operate closely where appropriate, but are legally and operationally independent of each other. From time to time, the Foundation receives management fees from TAFI which have not been earmarked for specific projects and have therefore been applied towards administrative and fund raising expenses.

18 Nov 2022

On behalf of the board of trustees of the Tel Aviv-Yafo Foundation on ……………………… and signed on its behalf by:

simon ross

....

Simon Ross

Trustee

THE TEL AVIV-YAFO FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE TEL AVIV-YAFO FOUNDATION

I report on the accounts of the charity for the year ended 31 December 2021, which are set out on pages 4 to 15.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a qualified member of Accountant.

It is my responsibility to:

(i) examine the financial statements under section 145 of the 2011 Act;

(ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and

(iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

(a) which gives me reasonable cause to believe that in any material respect the requirements:

  (i) to keep accounting records in accordance with section 130 of the 2011 Act; and

  (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;

have not been met or

(b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Andrew Rich

Andrew Rich FCA
HW Fisher LLP

Accountant
Acre House
11-15 William Road
London
NW1 3ER
United Kingdom

Dated: 18 Nov 2022

THE TEL AVIV-YAFO FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	**Unrestricted funds 2021 £**	**Restricted funds 2021 £**	**Total 2021 £**	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies		16,338	811,333	827,671	14,970	575,394	590,364
Expenditure on:							
Charitable activities	**3**	20,989	785,770	806,759	14,938	658,683	673,621
Gross transfers between funds		-	-	-	8,485	(8,485)	-
Net (expenditure)/income for the year/ Net movement in funds		(4,651)	25,563	20,912	8,517	(91,774)	(83,257)
Fund balances at 1 January 2021		6,702	118,437	125,139	(1,815)	210,211	208,396
Fund balances at 31 December 2021		2,051	144,000	146,051	6,702	118,437	125,139

All income and expenditure derive from continuing activities.

THE TEL AVIV-YAFO FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Current assets					
Cash at bank and in hand		326,682		180,494	
Creditors: amounts falling due within one year	**8**	(180,631)		(55,355)	
Net current assets			146,051		125,139
Income funds					
Restricted funds	**9**		144,000		118,437
Unrestricted funds			2,051		6,702
			146,051		125,139

The financial statements were approved by the Trustees on 18 Nov 2022

simon ross
....
Simon Ross
Trustee

THE TEL AVIV-YAFO FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2021

		2021		2020	
	Notes	**£**	**£**	**£**	**£**
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	**12**		146,188		(34,957)
Net increase/(decrease) in cash and cash equivalents			146,188		(34,957)
Cash and cash equivalents at beginning of year			180,494		215,451
Cash and cash equivalents at end of year			326,682		180,494

1 Accounting policies

Charity information

The Tel Aviv-Yafo Foundation was established by a Charitable Trust deed on 11 December 1985. The registered office is 48 Priory Road, London, NW6 4SJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the the Charities Act 2011 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

Trustees have taken actions in relation to managing the financial resources of the charity. At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are funds which can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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

1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expense. All expenses are accounted for on an accruals basis.

1 Accounting policies **(Continued)**

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.

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 charity’s contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity’s accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. The trustees do not believe that there were any critical accounting estimates and judgements requiring disclosure in the year.

3 Charitable activities

	2021	2020
	£	£
Grant funding of activities (see note 4)	785,770	658,683
Share of support costs (see note 5)	7,505	10,038
Share of governance costs (see note 5)	13,484	4,900
	806,759	673,621
Analysis by fund		
Unrestricted funds	20,989	14,938
Restricted funds	785,770	658,683
	806,759	673,621

4 Grants payable

	2021	2020
	£	£
Grants to institutions:		
Tzamid Centre	40,000	40,000
Hand in Hand	50,000	50,000
David Winter	-	400
MRI Simulation System	216,000	-
Sourasky Hospital - General	560	-
Suzanne Dellal Centre for Dance & Theatre	-	114,000
Adopt-a-Neighbourhood	415,210	293,283
Mesila Refugee Project	3,000	100,000
Sourasky Cancer Prevention	16,000	16,000
Significant Adult Programme	45,000	45,000
	785,770	658,683

-

5 Support costs

	Support costs	**Governance costs**	**2021**	Support costs	Governance costs	2020
	£	**£**	**£**	£	£	£
Administrative expenses	5,447	-	5,447	5,432	-	5,432
Foreign exchange	1,339	-	1,339	3,939	-	3,939
Insurance	321	-	321	322	-	322
Bank charges	398	-	398	345	-	345
Accountancy	-	13,484	13,484	-	4,900	4,900
	7,505	13,484	20,989	10,038	4,900	14,938
Analysed between						
Charitable activities	7,505	13,484	20,989	10,038	4,900	14,938

Governance costs include payments to the independent examiner of £13,484 (2020: £4,900).

6 Trustees

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

7 Employees

There were no employees during the current or prior year.

8 Creditors: amounts falling due within one year

	2021	**2020**
	£	**£**
Accruals and deferred income	180,631	55,355

9 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		
	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Balance at 1 January 2021	Incoming resources	Resources expended	Balance at 31 December 2021
	£	£	£	£	£	£	£	£
Tzamid Centre	-	40,000	(40,000)	-	-	40,000	(40,000)	-
Hand in Hand	-	50,000	(50,000)	-	-	50,000	(50,000)	-
Adopt-a-Neighbourhood	160,211	259,994	(293,283)	(8,485)	118,437	296,772	(415,209)	-
Sourasky Medical Center - MRI Machine	-	-	-	-	-	360,000	(216,000)	144,000
Suzanne Dellal Centre for Dance & Theatre	-	114,000	(114,000)	-	-	-	-	-
Mesila Refugee Project	50,000	50,000	(100,000)	-	-	3,000	(3,000)	-
The Sourasky Hospital	-	400	(400)	-	-	560	(560)	-
Significant Adult Programme	-	45,000	(45,000)	-	-	45,000	(45,000)	-
Sourasky Cancer Prevention	-	16,000	(16,000)	-	-	16,000	(16,000)	-
	210,211	575,394	(658,683)	(8,485)	118,437	811,332	(785,769)	144,000

9 Restricted funds **(Continued)**

Hand in Hand
This is a facility to provide after school care for children from deprived and broken families.

Adopt-a-Neighbourhood
This programme is considered a valuable instrument in elevating the quality of life of the residents of the underprivileged Shapira and Kiriyat Shalom neighbourhoods of Tel Aviv. The programme assists these neighbourhoods to receive unique solutions to municipal needs that include education, social welfare, health services and employment resources. By investing in people and local resources a significant re-gentrification of a neighbourhood can start to take place.

Mesila Refugee Project
The Mesila organisation was founded to provide an appropriate and comprehensive response to the rights and needs of the tens of thousands of legal and illegal migrant workers and refugees living in and around Tel-Aviv. Mesila's main objective is to grant social, educational and medical assistance to the city's refugees and migrant workers. Mesila offers services such as assistance and information, case management involvement, community empowerment, system-wide work, welfare and mediating between the community and the establishment. As defined by the organisation, Mesila offers an "open door" to the distressed segments of the migrants and refugee community.

The Sourasky Hospital
The Tel Aviv Sourasky Medical Centre is the premier multidisciplinary academic medical centre and serves the general Tel Aviv population of over 414,600 residents and over a million daily visitors that come in to the City for jobs, university and tourism. It is also the national referral centre for many major primary and speciality care services. During the year, an unspecified donation had been made to the hospital.

Transfer
The transfer between funds relates to the foreign exchange difference on receiving the funds and expending the funds.

10 Analysis of net assets between funds

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds	Restricted funds	Total
	2021	**2021**	**2021**	2020	2020	2020
	£	**£**	**£**	£	£	£
Fund balances at 31 December 2021 are represented by:						
Current assets/(liabilities)	2,051	144,000	146,051	6,702	118,437	125,139
	2,051	144,000	146,051	6,702	118,437	125,139

11 Related party transactions

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

12 Cash generated from operations

	2021	**2020**
	£	**£**
Surplus/(deficit) for the year	20,912	(83,257)
Movements in working capital:		
Increase in creditors	125,276	48,300
Cash generated from/(absorbed by) operations	146,188	(34,957)

13 **Analysis of changes in net funds**

The charity had no debt during the year.

Accounts

Charity Registration No. 293477

THE TEL AVIV-YAFO FOUNDATION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

THE TEL AVIV-YAFO FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	
Charity number	293477
Principal address	48 Priory Road London NW6 4SJ
Independent examiner	HW Fisher LLP Acre House 11-15 William Road London NW1 3ER United Kingdom
Bankers	Bank Leumi (UK) plc 20 Stratford Place London W1C 1BG
Solicitors	Howard Kennedy LLP No.1 London Bridge London SE1 9BG

THE TEL AVIV-YAFO FOUNDATION

CONTENTS

THE TEL AVIV-YAFO FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees of the Tel Aviv Foundation (the Foundation) are pleased to present their report and financial statements for the year ended 31 December 2020.

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 Charities Act 2011 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)".

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The Foundation co-operates closely with TAFI, a non-profit making organisation. TAFI has close links with the Office of the Mayor of Tel Aviv-Yafo and assists the Foundation by identifying suitable charitable projects. These projects are principally concerned with educational, medical and social objectives as well as projects which are drawn to the trustees' attention. It also acts as agent of the Tel Aviv-Yafo Foundation, Israel, in ensuring that such charitable payments are applied to the projects which have been approved by the trustees and designated by donors.

The Municipality of Tel Aviv-Yafo, acting through TAFI identifies its needs in 4 main areas: Education, Arts and Culture, Social Services and Parks and Playgrounds. It is then at the discretion of the trustees to allocate funding to projects identified.

We have referred to the guidance in the Charity's Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives they have set.

Achievements and performance

The charity operates closely with TAFI in order to improve the quality of life in Tel Aviv-Yafo, with specific focus on the social, cultural, educational and environmental sectors. The grants that the Foundation has made out are highlighted in note 4 and described in note 9, showing the charities activities in the year in each of the described sectors.

There were no specific fundraising events in 2020. All donations received during the course of the year were administered in the usual manner using the services of the self-employed part time Director of Administration.

The Board of Trustees is entirely made up of volunteers and has established a close working relationship with TAFI. This has resulted in a steady flow of donations, and it is hoped that future fundraising by the Trustees will be able to assist in boosting the activities of the charity going forward.

Management fees of £14,970 (2019: £9,985) have been requested from the Israeli office of the Tel Aviv Foundation to cover the running of the UK office during the year.

Financial review

The Foundation has received total income of £590,364 (2019: £956,512), the majority of which has arisen from donations. These donations were received from 5 Charitable foundations and 2 individuals. The charitable foundations that have donated are The Dellal Foundation, The Sobell Foundation, Sybil Shine Memorial Trust, Aimwell Charitable Trust and Paicolex Trust. The individual donations have been received from Mr D Winter and AR&V Investments Limited.

Total resources expended for the Foundation were £673,621 (2019: £749,063), the majority of which was donations transferred to projects in Israel.

The charity made a deficit of £83,257 (2019: £207,449 surplus) in the year and accumulated reserves at the year-end were £125,139 (2019: £208,396).

The present level of funding is adequate to support the activities of the charity and the trustees consider the financial position of the charity to be satisfactory.

Reserves policy

The trustees do not deem it necessary to maintain substantial reserves, as support is provided from Israel to contribute to the running costs of the Foundation and reserves are not required for any other purpose. It is noted however that as at 31 December 2020 accumulated reserves were £125,139 (2019: £208,396), substantially made up of funds received for 1 project (Adopt-a-Neighbourhood). The funds were received in 2020 and were transferred to the projects in Israel in 2021.

Investment policy

The trustees have the power to invest in such assets as they see fit.

Key risks and uncertainties

The charity faces risks due to support costs being funded entirely by TAFI and from income being entirely reliant on donations made; their ability to continue charitable activities would be severely hindered if either form of income were to stop. However, the Trustees are satisfied that these risks are adequately managed by the charity with the use of commercial insurances, a close relationship with TAFI and ability to closely monitor all outgoing expenses.

Plans for the future

The Foundation will continue to assist and promote the establishment and refurbishment of schools, colleges and other institutions of learning, to assist and promote the establishment of clinics, family health centres and other institutions of a social and medical nature and to assist in the provision of grants and scholarships in the field of education and supporting the arts in the community.

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

Anke Adler-Slottke
Simon Ross
Amina Harris
Neville Eisenberg
Marc Worth
Dubi Shamir

Trustees are appointed by resolution of the trustees.

Although there is no formal training for our trustees, the majority are drawn from the business world and advice is obtained from our professional advisors to ensure we are within our mandate.

The Charity is administered by the trustees who decide which projects are sponsored. All matters discussed by the board require a majority in order to be enacted. The trustees periodically visit Tel Aviv to monitor progress of the projects.

The Foundation and the organisation Tel Aviv-Yafo Foundation, Israel, ("TAFI") co-operate closely where appropriate, but are legally and operationally independent of each other. From time to time, the Foundation receives management fees from TAFI which have not been earmarked for specific projects and have therefore been applied towards administrative and fund raising expenses.

Covid-19

The Trustees have noted a decrease in the level of incoming resources following the COVID-19 outbreak in 2020. As such, they have been managing the financial resources of the entity, although they do not expect it to significantly affect their ability to continue their charitable activities.

On behalf of the board of trustees of the Tel Aviv-Yafo Foundation on 25.10.21 and signed on its behalf by:

A. Adler-Slottke	Simon Ross
Anke Adler-Slottke	**Simon Ross**
Trustee	Trustee

THE TEL AVIV-YAFO FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE TEL AVIV-YAFO FOUNDATION

I report on the accounts of the charity for the year ended 31 December 2020, which are set out on pages 4 to 15.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a qualified member of Accountant.

It is my responsibility to:

(i) examine the financial statements under section 145 of the 2011 Act;

(ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and

(iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

(a) which gives me reasonable cause to believe that in any material respect the requirements:

- (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
- (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;

have not been met or

(b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

HW Fisher LLP

Andrew Rich FCA
HW Fisher LLP

Accountant
Acre House
11-15 William Road
London
NW1 3ER
United Kingdom

Dated: 25/10/21

THE TEL AVIV-YAFO FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	**Unrestricted funds 2020 £**	**Restricted funds 2020 £**	**Total 2020 £**	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Income from:							
Donations and legacies		14,970	575,394	590,364	9,985	946,527	956,512
Expenditure on:							
Charitable activities	3	14,938	658,683	673,621	15,789	733,274	749,063
Net incoming/(outgoing) resources before transfers		32	(83,289)	(83,257)	(5,804)	213,253	207,449
Gross transfers between funds		8,485	(8,485)	-	3,042	(3,042)	-
Net income/(expenditure) for the year/ Net movement in funds		8,517	(91,774)	(83,257)	(2,762)	210,211	207,449
Fund balances at 1 January 2020		(1,815)	210,211	208,396	947	-	947
Fund balances at 31 December 2020		6,702	118,437	125,139	(1,815)	210,211	208,396

All income and expenditure derive from continuing activities.

THE TEL AVIV-YAFO FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Cash at bank and in hand		180,494		215,451	
Creditors: amounts falling due within one year	8	(55,355)		(7,055)	
Net current assets			125,139		208,396
Income funds					
Restricted funds	9		118,437		210,211
Unrestricted funds			6,702		(1,815)
			125,139		208,396

The financial statements were approved by the Trustees on 25.10.21

Anke Adler-Slottke
Trustee

Simon Ross
Trustee

THE TEL AVIV-YAFO FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	**12**		(34,957)		140,561
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(34,957)		140,561
Cash and cash equivalents at beginning of year			215,451		74,890
Cash and cash equivalents at end of year			180,494		215,451

THE TEL AVIV-YAFO FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

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1 Accounting policies

Charity information

The Tel Aviv-Yafo Foundation was established by a Charitable Trust deed on 11 December 1985.

1.1 Accounting convention

The financial statements have been prepared in accordance with the the Charities Act 2011 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The Trustees have considered the effect of the Covid-19 pandemic spreading throughout the world in 2020 on the Charity's activities. The charity has continued to receive external funding throughout the pandemic. Additionally, Trustees have taken actions in relation to managing the financial resources of the charity. At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are funds which can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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

1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expense. All expenses are accounted for on an accruals basis.

1 Accounting policies **(Continued)**

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.

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 charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. The trustees do not believe that there were any critical accounting estimates and judgements requiring disclosure in the year.

3 Charitable activities

	2020	2019
	£	£
Grant funding of activities (see note 4)	658,683	733,274
Share of support costs (see note 5)	10,038	11,109
Share of governance costs (see note 5)	4,900	4,680
	673,621	749,063
Analysis by fund		
Unrestricted funds	14,938	15,789
Restricted funds	658,683	733,274
	673,621	749,063

4 Grants payable

	2020	2019
	£	£
Grants to institutions:		
Tzamid Centre	40,000	40,000
Hand in Hand	50,000	-
David Winter	400	400
Suzanne Dellal Centre for Dance & Theatre	114,000	550,000
Adopt-a-Neighbourhood	293,283	97,874
Mesila Refugee Project	100,000	-
Sourasky Cancer Prevention	16,000	-
Significant Adult Programme	45,000	45,000
	658,683	733,274

5 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Administrative expenses	5,432	-	5,432	6,280	-	6,280
Foreign exchange	3,939	-	3,939	4,008	-	4,008
Insurance	322	-	322	321	-	321
Bank charges	345	-	345	500	-	500
Accountancy	-	4,900	4,900	-	4,680	4,680
	10,038	4,900	14,938	11,109	4,680	15,789
Analysed between						
Charitable activities	10,038	4,900	14,938	11,109	4,680	15,789

Governance costs include payments to the independent examiner of £4,900 (2019: auditors £4,680).

6 Trustees

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

7 Employees

There were no employees during the year.

8 Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals and deferred income	55,355	7,055

9 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	Transfers	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Balance at 31 December 2020
	£	£	£	£	£	£	£	£
Tzamid Centre	40,000	(40,000)	-	-	40,000	(40,000)	-	-
Hand in Hand	-	-	-	-	50,000	(50,000)	-	-
Adopt-a-Neighbourhood	261,127	(97,874)	(3,042)	160,211	259,994	(293,283)	(8,485)	118,437
Suzanne Dellal Centre for Dance & Theatre	550,000	(550,000)	-	-	114,000	(114,000)	-	-
Mesila Refugee Project	50,000	-	-	50,000	50,000	(100,000)	-	-
The Sourasky Hospital	400	(400)	-	-	400	(400)	-	-
Significant Adult	45,000	(45,000)	-	-	45,000	(45,000)	-	-
Sourasky Cancer Prevention	-	-	-	-	16,000	(16,000)	-	-
	946,527	(733,274)	(3,042)	210,211	575,394	(658,683)	(8,485)	118,437

The Tzamid Centre
The Tzamid Centre is a programme that provides specific education to students and children with special needs. These students have developmental delays, learning difficulties, attention deficit hyperactivity disorders (ADHA), emotional problems, and behavioural disorders.

The Centre's growth plan entails expanding solutions to additional children in the form of a quality intervention. Such an intervention can help empower the children and their families and facilitate the provision of assistance to other age groups.

9 Restricted funds (Continued)

Hand in Hand
This is a facility to provide after school care for children from deprived and broken families.

Adopt-a-Neighbourhood
This programme is considered a valuable instrument in elevating the quality of life of the residents of the underprivileged Shapira and Kiriyat Shalom neighbourhoods of Tel Aviv. The programme assists these neighbourhoods to receive unique solutions to municipal needs that include education, social welfare, health services and employment resources. By investing in people and local resources a significant re-gentrification of a neighbourhood can start to take place.

The Suzanne Dellal Centre for Dance & Theatre
The Suzanne Dellal Centre for Dance & Theatre project is for the construction of the Jack Dellal Studio and building renovation.

Mesila Refugee Project
The Mesila organisation was founded to provide an appropriate and comprehensive response to the rights and needs of the tens of thousands of legal and illegal migrant workers and refugees living in and around Tel-Aviv. Mesila's main objective is to grant social, educational and medical assistance to the city's refugees and migrant workers. Mesila offers services such as assistance and information, case management involvement, community empowerment, system-wide work, welfare and mediating between the community and the establishment. As defined by the organisation, Mesila offers an "open door" to the distressed segments of the migrants and refugee community.

The Significant Adult Programme
This programme is specifically tailored for the prevention of loitering among Elementary School students from the Ethiopian Community. Given their difficult economic realities many of the new immigrant families including new mothers, have to find jobs and many of the them hold more than one job or work two shifts a day. As such, young children are often found loitering in the streets in the afternoon and evening hours and there is a crucial need to provide positive alternative activities for young children, particularly when they are exposed to danger when wandering around. The programme provides two adults (a man and a woman) who use informal encounters with the children to gain their trust and encourage them to become involved in various activities offered in the neighbourhoods in places such as community centres, youth clubs, etc. It is a three year programme and this initiative will reduce the school drop-out rate, and the elevated drug and alcohol rate and thus decrease crime and prevent antisocial behaviour. Success rates will be assessed via referrals to the police, juvenile courts and school truancy data.

The Sourasky Hospital
The Tel Aviv Sourasky Medical Centre is the premier multidisciplinary academic medical centre and serves the general Tel Aviv population of over 414,600 residents and over a million daily visitors that come in to the City for jobs, university and tourism. It is also the national referral centre for many major primary and speciality care services. During the year, an unspecified donation had been made to the hospital.

Transfer
The transfer between funds relates to the foreign exchange difference on receiving the funds and expending the funds.

10 Analysis of net assets between funds

	Unrestricted funds 2020	**Restricted funds 2020**	**Total 2020**	Unrestricted funds 2019	Restricted funds 2019	Total 2019
	£	**£**	**£**	£	£	£
Fund balances at 31 December 2020 are represented by:						
Current assets/(liabilities)	6,702	118,437	125,139	(1,815)	210,211	208,396
	6,702	118,437	125,139	(1,815)	210,211	208,396

11 Related party transactions

There were no disclosable related party transactions during the year (2019- none).

12 Cash generated from operations

	2020	**2019**
	£	**£**
(Deficit)/surpus for the year	(83,257)	207,449
Movements in working capital:		
Increase/(decrease) in creditors	48,300	(66,888)
Cash (absorbed by)/generated from operations	(34,957)	140,561

13 **Analysis of changes in net funds**

The charity had no debt during the year.