

**FRIENDS OF YAD SARAH**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

# FRIENDS OF YAD SARAH

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Mr S D Kibel  
Mr S D Pearlman  
Mr A M Caplin

**Charity number**

294801

**Principal address**

Harcourt House  
341 Regents Park Road  
London  
N3 1DP

**Independent examiner**

David Passey ACA  
325-327 Oldfield Lane North  
Greenford  
Middlesex  
UB6 0FX

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# FRIENDS OF YAD SARAH

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# **FRIENDS OF YAD SARAH**

## **TRUSTEES REPORT**

### ***FOR THE YEAR ENDED 30 JUNE 2021***

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The trustees present their annual report and financial statements for the year ended 30 June 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's deed dated 6 November 1985, 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 Charity was established to raise funds for Yad Sarah, a charitable organisation in Israel, which lends medical and rehabilitative equipment free of charge to needy persons, as well as providing a variety of homeware support services.

The charity has paid due regard to guidance issued by the Charity Commission in deciding what activities it should undertake.

#### **Public benefit**

The Trustees have paid due regard to the public benefit guidance issued by the Charity Commission in deciding the allocation of funds.

#### **Achievements and performance**

The Charity received donations totalling £258,211 (2020 - £731,937) during the period and made grants to Yad Sarah in Israel aggregating £165,000 (2020 - £554,000).

#### **Financial review**

The financial results of the charity's activities for the year are fully reflected in the attached financial statements together with the notes therein.

#### **Risk Management**

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### **Reserves Policy**

Funds are remitted to Yad Sarah on a regular basis and as soon as practicable.

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to support the current level of expenditure and to continue in operational existence for the foreseeable future. The Trustees have, however, recognised that COVID 19 has had a significant impact on the activities of the charity. The Trustees are committed to supporting the charity and will continue to evaluate the situation on an ongoing basis and to develop plans for the charity to manage the financial impact going forward.

#### **Plans for future periods**

The Trustees are working to enhance public knowledge of the charity and to increase fund raising. In addition to the regular general mail appeals, specific targeted appeals have been made.

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

The Charity is governed by a Deed dated 6th November 1985.

The Trustees administer the day-to-day affairs of the charity. None of the Trustees has any beneficial interest in the charity.

It is not currently the intention of the present Trustees of the Charity to appoint any further new Trustees. Should the situation change in the future, the Trustees will apply suitable recruitment training and induction procedures.

# FRIENDS OF YAD SARAH

## TRUSTEES REPORT (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2021

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

Mr S D Kibel

Mr S D Pearlman

Mr L F Harding

Mr A M Caplin

(Resigned 6 December 2021)

#### **Statement of trustees responsibilities**

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees report was approved by the Board of Trustees.

Mr S D Kibel

**Trustee**

7 February 2022

# FRIENDS OF YAD SARAH

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF FRIENDS OF YAD SARAH

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I report to the trustees on my examination of the financial statements of Friends of Yad Sarah (the charity) for the year ended 30 June 2021.

#### **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 ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

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

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the 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.

David Passey ACA

325-327 Oldfield Lane North  
Greenford  
Middlesex  
UB6 0FX

Dated: 7 February 2022

# FRIENDS OF YAD SARAH

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 30 JUNE 2021**

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
<b><u>Income from:</u></b>			
Donations and legacies	3	258,211	731,937
<b><u>Expenditure on:</u></b>			
Raising funds	4	79,344	223,325
Charitable activities	5	169,503	557,642
<b>Total resources expended</b>		248,847	780,967
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		9,364	(49,030)
Fund balances at 1 July 2020		17,378	66,408
<b>Fund balances at 30 June 2021</b>		26,742	17,378

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

All income and expenditure derive from continuing activities.

# FRIENDS OF YAD SARAH

## BALANCE SHEET

AS AT 30 JUNE 2021

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	Notes	2021 £	£	2020 £	£
<b>Current assets</b>					
Debtors	9	258		-	
Cash at bank and in hand		31,032		20,140	
		<u>31,290</u>		<u>20,140</u>	
<b>Creditors: amounts falling due within one year</b>	10	(4,548)		(2,762)	
		<u></u>		<u></u>	
Net current assets			26,742		17,378
			<u></u>		<u></u>
<b>Income funds</b>					
Unrestricted funds			26,742		17,378
			<u>26,742</u>		<u>17,378</u>
			<u></u>		<u></u>

The financial statements were approved by the Trustees on 7 February 2022

Mr S D Kibel  
Trustee

# FRIENDS OF YAD SARAH

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 30 JUNE 2021**

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	Notes	2021 £	£	2020 £	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	12		10,892		(14,374)
<b>Net cash used in investing activities</b>			-		-
<b>Net cash used in financing activities</b>			-		-
<b>Net increase/(decrease) in cash and cash equivalents</b>			10,892		(14,374)
Cash and cash equivalents at beginning of year			20,140		34,514
<b>Cash and cash equivalents at end of year</b>			31,032		20,140

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# FRIENDS OF YAD SARAH

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 JUNE 2021

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#### 1 Accounting policies

##### Charity information

Friends of Yad Sarah is a registered charity in England and Wales and is unincorporated. The address of the principal office is Harcourt House, 341 Regents Park Road, London, N3 1DP.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, 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)" (as amended for accounting periods commencing from 1 January 2016). 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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### 1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the charity's charitable objectives unless the funds have been designated for other purposes.

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.

##### 1.3 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.

##### 1.4 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates.

Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods. Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries.

##### 1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# FRIENDS OF YAD SARAH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

### 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.

### 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.

### 3 Donations and legacies

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2021</b>	2020
	<b>£</b>	£
Donations and gifts	258,211	731,937

### 4 Raising funds

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2021</b>	2020
	<b>£</b>	£
Fundraising and publicity	79,344	223,325

# FRIENDS OF YAD SARAH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

### 5 Charitable activities

	2021 £	2020 £
Distributions to Yad Sarah, Israel	165,000	554,000
Share of support costs (see note 6)	3,219	2,432
Share of governance costs (see note 6)	1,284	1,210
	<u>169,503</u>	<u>557,642</u>

### 6 Support costs

	Support costs £	Governance costs £	2021 £	2020 £
Bank charges	1,498	-	1,498	1,853
Insurance	120	-	120	280
Printing, postage and stationery	512	-	512	299
Travel	400	-	400	-
Subscriptions	689	-	689	-
Independent examination	-	1,284	1,284	1,210
	<u>3,219</u>	<u>1,284</u>	<u>4,503</u>	<u>3,642</u>
Analysed between Charitable activities	<u>3,219</u>	<u>1,284</u>	<u>4,503</u>	<u>3,642</u>

### 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

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

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

# FRIENDS OF YAD SARAH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

### 9 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	258	-
	<u>258</u>	<u>-</u>

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

	2021 £	2020 £
Accruals and deferred income	4,548	2,762
	<u>4,548</u>	<u>2,762</u>

### 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	9,364	(49,030)
Movements in working capital:		
(Increase)/decrease in debtors	(258)	35,450
Increase/(decrease) in creditors	1,786	(794)
<b>Cash generated from/(absorbed by) operations</b>	<u>10,892</u>	<u>(14,374)</u>

### 13 Analysis of changes in net funds

The charity had no debt during the year.