

**FRIENDS OF YAD SARAH**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

# FRIENDS OF YAD SARAH

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr A M Caplin (Chairman) Mr S D Kibel FCA Mr S D Pearlman Mr Alistair Marks
<b>Charity number</b>	294801
<b>Principal address</b>	Harcourt House 341 Regents Park Road London N3 1DP
<b>Independent examiner</b>	David Passey ACA 325-327 Oldfield Lane North Greenford Middlesex UB6 0FX

# FRIENDS OF YAD SARAH

## CONTENTS

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	<b>Page</b>
Trustees report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Statement of cash flows	6
Notes to the financial statements	7 - 11

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# FRIENDS OF YAD SARAH

## TRUSTEES REPORT

### FOR THE YEAR ENDED 30 JUNE 2023

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The trustees present their annual report and financial statements for the year ended 30 June 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 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 £608,158 (2022 - £531,407) during the period and made grants to Yad Sarah in Israel aggregating £440,141 (2022 - £452,598).

Funds raised (totalling £150,141) in respect of the charity's principal funding campaign, carried out in September/October 2022, were matched by a specific donor.

During the year, the charity started a new campaign ("Outreach") for the organisation of small gatherings of potential donors.

#### **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.

#### **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.

# FRIENDS OF YAD SARAH

## TRUSTEES REPORT (CONTINUED)

**FOR THE YEAR ENDED 30 JUNE 2023**

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### **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.

The current Trustees are continually looking to add to and strengthen the Trustee base and in this event, the Trustees will apply suitable recruitment training and induction procedures.

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

Mr A M Caplin (Chairman)

Mr S D Kibel FCA

Mr S D Pearlman

Mr Alistair Marks

### **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 FCA

**Trustee**

29 February 2024

# 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 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 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: 29 February 2024

# FRIENDS OF YAD SARAH

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 30 JUNE 2023**

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	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b>Income from:</b>			
Donations and legacies	3	608,158	531,407
		<hr/>	<hr/>
<b>Expenditure on:</b>			
Raising funds	4	141,294	78,747
Charitable activities	5	445,096	457,364
		<hr/>	<hr/>
Total expenditure		586,390	536,111
		<hr/>	<hr/>
<b>Net income/(expenditure) and movement in funds</b>		21,768	(4,704)
<b>Reconciliation of funds:</b>			
Fund balances at 1 July 2022		22,038	26,742
		<hr/>	<hr/>
<b>Fund balances at 30 June 2023</b>		43,806	22,038
		<hr/> <hr/>	<hr/> <hr/>

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 2023

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	Notes	2023 £	£	2022 £	£
<b>Current assets</b>					
Debtors	10	311		289	
Cash at bank and in hand		44,809		33,637	
		<u>45,120</u>		<u>33,926</u>	
<b>Creditors: amounts falling due within one year</b>	11	1,314		11,888	
		<u>1,314</u>		<u>11,888</u>	
Net current assets			43,806		22,038
			<u>43,806</u>		<u>22,038</u>
<b>The funds of the charity</b>					
Unrestricted funds			43,806		22,038
			<u>43,806</u>		<u>22,038</u>
			<u>43,806</u>		<u>22,038</u>

The financial statements were approved by the trustees on 29 February 2024

Mr S D Kibel FCA  
Trustee



# FRIENDS OF YAD SARAH

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 30 JUNE 2023**

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	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	14		11,172		2,605
<b>Net cash used in investing activities</b>			-		-
<b>Net cash used in financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			11,172		2,605
Cash and cash equivalents at beginning of year			33,637		31,032
<b>Cash and cash equivalents at end of year</b>			44,809		33,637

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# FRIENDS OF YAD SARAH

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 JUNE 2023

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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. 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 or grantors 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 2023

### 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 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and legacies	608,158	531,407

### 4 Raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising and publicity	141,294	78,747

# FRIENDS OF YAD SARAH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

### 5 Charitable activities

	2023 £	2022 £
Distributions to Yad Sarah, Israel	440,141	452,598
Share of support costs (see note 6)	3,611	3,482
Share of governance costs (see note 6)	1,344	1,284
	<u>445,096</u>	<u>457,364</u>

### 6 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Bank charges	1,340	-	1,340	1,468
Insurance	435	-	435	392
Printing, postage and stationery	666	-	666	485
Travel	1,150	-	1,150	1,075
Sundry expenses	20	-	20	62
Independent examination	-	1,344	1,344	1,284
	<u>3,611</u>	<u>1,344</u>	<u>4,955</u>	<u>4,766</u>
Analysed between Charitable activities	<u>3,611</u>	<u>1,344</u>	<u>4,955</u>	<u>4,766</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:

	2023 Number	2022 Number
Total	<u>-</u>	<u>-</u>

# FRIENDS OF YAD SARAH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

### 9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 10 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	311	289

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

	2023 £	2022 £
Accruals and deferred income	1,314	11,888

### 12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2022 £	Incoming resources £	Resources expended £	At 30 June 2023 £
General funds	22,038	608,158	(586,390)	43,806
<b>Previous year:</b>	<b>At 1 July 2021 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 30 June 2022 £</b>
General funds	26,742	531,407	(536,111)	22,038

### 13 Related party transactions

A donors' dedication ceremony was held in Jerusalem in June 2023, and attended by the trustees of the charity in respect of an ambulance donated in the memory of the late Chief Rabbi, Lord Jonathan Sacks. The trustees paid for their own travel and hotel costs.

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

# FRIENDS OF YAD SARAH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

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14	Cash generated from operations	2023 £	2022 £
	Surplus/(deficit) for the year	21,768	(4,704)
	Movements in working capital:		
	(Increase) in debtors	(22)	(31)
	(Decrease)/increase in creditors	(10,574)	7,340
	<b>Cash generated from operations</b>	<u>11,172</u>	<u>2,605</u>

### 15 Analysis of changes in net funds

The charity had no material debt during the year.