

Charity registration number 294801 (England and Wales)

FRIENDS OF YAD SARAH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

FRIENDS OF YAD SARAH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A M Caplin (Chairman) Mr S D Kibel FCA Mr S D Pearlman Mr Alistair Marks
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

FRIENDS OF YAD SARAH

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FRIENDS OF YAD SARAH

TRUSTEES REPORT

FOR THE YEAR ENDED 30 JUNE 2024

The trustees present their annual report and financial statements for the year ended 30 June 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 charity's Trust 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 £599,347 (2023 - £608,158) during the period and made grants to Yad Sarah in Israel aggregating £428,406 (2023 - £440,141).

Funds raised (totalling £97,836) in respect of the charity's principal funding campaign, carried out in September/October 2023, 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 2024

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 trustees report was approved by the Board of Trustees.

Mr S D Kibel FCA

Trustee

15 April 2025

FRIENDS OF YAD SARAH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FRIENDS OF YAD SARAH

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 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.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. 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 the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements 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 the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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: 15 April 2025

FRIENDS OF YAD SARAH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	599,347	608,158
		<hr/>	<hr/>
Total income		599,347	608,158
		<hr/>	<hr/>
Expenditure on:			
Raising funds	4	179,511	141,294
Charitable activities	5	432,496	445,096
		<hr/>	<hr/>
Total expenditure		612,007	586,390
		<hr/>	<hr/>
Net income/(expenditure) and movement in funds		(12,660)	21,768
		<hr/>	<hr/>
Reconciliation of funds:			
Fund balances at 1 July 2023		43,806	22,038
		<hr/>	<hr/>
Fund balances at 30 June 2024		31,146	43,806
		<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 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	11	7,330		311	
Cash at bank and in hand		25,303		44,809	
		<u>32,633</u>		<u>45,120</u>	
Creditors: amounts falling due within one year	12	(1,487)		(1,314)	
		<u></u>		<u></u>	
Net current assets			31,146		43,806
			<u></u>		<u></u>
The funds of the charity					
Unrestricted funds	13		31,146		43,806
			<u>31,146</u>		<u>43,806</u>
			<u></u>		<u></u>

The financial statements were approved by the trustees on 15 April 2025

Mr S D Kibel FCA
Trustee

FRIENDS OF YAD SARAH

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	14		(19,506)		11,172
Net cash generated from investing activities			-		-
Net cash generated from financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(19,506)		11,172
Cash and cash equivalents at beginning of year			44,809		33,637
Cash and cash equivalents at end of year			25,303		44,809

FRIENDS OF YAD SARAH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

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.

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.

1.2 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.

FRIENDS OF YAD SARAH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

(Continued)

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.

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 2024 £	Unrestricted funds 2023 £
Donations and legacies	599,347	608,158

FRIENDS OF YAD SARAH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

4 Raising funds

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Fundraising and publicity	179,511	141,294

5 Charitable activities

	2024	2023
	£	£
Distributions to Yad Sarah, Israel	428,406	440,141
Share of support costs (see note 6)	2,502	3,611
Share of governance costs (see note 6)	1,588	1,344
	432,496	445,096

6 Support costs

	Support costs	Governance costs	2024	2023
	£	£	£	£
Bank charges	634	-	634	1,340
Insurance	466	-	466	435
Printing, postage and stationery	761	-	761	666
Travel	200	-	200	1,150
Sundry expenses	440	-	440	20
Independent examination	-	1,589	1,589	1,344
	2,501	1,589	4,090	4,955
Analysed between Charitable activities	2,501	1,589	4,090	4,955

7 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,589	1,344

FRIENDS OF YAD SARAH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

10 Taxation

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

11 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	1	-
Prepayments and accrued income	7,329	311
	7,330	311

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	1,487	1,314

13 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 2023 £	Incoming resources £	Resources expended £	At 30 June 2024 £
General funds	43,806	599,347	(612,007)	31,146

FRIENDS OF YAD SARAH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

13	Unrestricted funds				(Continued)
	Previous year:	At 1 July 2022	Incoming resources	Resources expended	At 30 June 2023
		£	£	£	£
	General funds	22,038	608,158	(586,390)	43,806
14	Cash (absorbed by)/generated from operations				2024
					£
	(Deficit)/surplus for the year				(12,660)
					21,768
	Movements in working capital:				
	(Increase) in debtors				(7,019)
	Increase/(decrease) in creditors				173
	Cash (absorbed by)/generated from operations				(19,506)
					11,172
15	Analysis of changes in net funds				
	The charity had no material debt during the year.				