

CHARITY REGISTRATION NUMBER: 1000007

Friends of Be'er Miriam
Unaudited Financial Statements
31 December 2020

Friends of Be'er Miriam
Financial Statements
Year ended 31 December 2020

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	3
Statement of financial activities	4
Statement of financial position	5
Notes to the financial statements	6

Friends of Be'er Miriam

Trustees' Annual Report

Year ended 31 December 2020

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2020.

Reference and administrative details

Registered charity name Friends of Be'er Miriam

Charity registration number 1000007

Principal office 116 Castlewood Road
London
N15 6BE

The trustees

Mr D Lobenstein
Mr M C Elzas
Mrs B Dunner

Independent examiner S Y Steinhaus FCA
Sugarwhite Meyer HS Ltd
First Floor
94 Stamford Hill
London
N16 6XS

Structure, governance and management

Governing document

The charity is governed by its Deed of Trust dated 21st December 1989.

Reserves

The trustees ensure that the charity has sufficient reserves to cover foreseeable eventualities. No distributions are made before sufficient funds are made available.

Risk management

The trustees have put in place systems to identify risks and review the systems regularly.

Governance and internal control

The trustees regularly examine any requests and ensure any risks are identified and systems are in place to protect the charity.

Grant making policy

The trustees decide on grants made following requests and recommendations. The institutions and individuals are known to the trustees personally.

Friends of Be'er Miriam
Trustees' Annual Report *(continued)*
Year ended 31 December 2020

Objectives and activities

Public Benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Objectives and activities

The objects of the charity is to collect funds to be distributed to educational institutions both in the UK and abroad.

Achievements and performance

The charity collected funds and distributed them to educational institutions mainly in Israel.

Financial review

The charity continued to receive donations for distribution to educational institutions to the satisfaction of the trustees.

Plans for future periods

The trustees plan to continue the charities activities for the foreseeable future.

The trustees' annual report was approved on 4 October 2021 and signed on behalf of the board of trustees by:

Mr M C Elzas
Trustee

Friends of Be'er Miriam

Independent Examiner's Report to the Trustees of Friends of Be'er Miriam

Year ended 31 December 2020

I report to the trustees on my examination of the financial statements of Friends of Be'er Miriam ('the charity') for the year ended 31 December 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 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 accounts to be reached.

S Y Steinhaus FCA
Independent Examiner

Sugarwhite Meyer HS Ltd
First Floor
94 Stamford Hill
London
N16 6XS

4 October 2021

Friends of Be'er Miriam
Statement of Financial Activities
Year ended 31 December 2020

		2020		2019
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	85,031	85,031	130,221
Investment income	5	4	4	21
Other income	6	8,088	8,088	1,250
Total income		<u>93,123</u>	<u>93,123</u>	<u>131,492</u>
Expenditure				
Expenditure on charitable activities		93,826	93,826	139,485
Total expenditure		<u>93,826</u>	<u>93,826</u>	<u>139,485</u>
Net expenditure and net movement in funds		<u>(703)</u>	<u>(703)</u>	<u>(7,993)</u>
Reconciliation of funds				
Total funds brought forward		1,538	1,538	9,531
Total funds carried forward		<u>835</u>	<u>835</u>	<u>1,538</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 6 to 10 form part of these financial statements.

Friends of Be'er Miriam
Statement of Financial Position
31 December 2020

	Note	2020 £	£	2019 £
Current assets				
Debtors	10	900		–
Cash at bank and in hand		<u>655</u>		<u>2,258</u>
		1,555		2,258
Creditors: amounts falling due within one year	11	<u>720</u>		<u>720</u>
Net current assets			<u>835</u>	<u>1,538</u>
Total assets less current liabilities			<u>835</u>	<u>1,538</u>
Net assets			<u>835</u>	<u>1,538</u>
Funds of the charity				
Unrestricted funds			<u>835</u>	<u>1,538</u>
Total charity funds	12		<u>835</u>	<u>1,538</u>

These financial statements were approved by the board of trustees and authorised for issue on 4 October 2021, and are signed on behalf of the board by:

Mr M C Elzas
Trustee

The notes on pages 6 to 10 form part of these financial statements.

Friends of Be'er Miriam
Notes to the Financial Statements
Year ended 31 December 2020

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 116 Castlewood Road, London, N15 6BE.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Friends of Be'er Miriam

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

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, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Friends of Be'er Miriam

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Donations				
Donations	<u>85,031</u>	<u>85,031</u>	<u>130,221</u>	<u>130,221</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Bank interest received	<u>4</u>	<u>4</u>	<u>21</u>	<u>21</u>

6. Other income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Tax reclaimed	<u>8,088</u>	<u>8,088</u>	<u>1,250</u>	<u>1,250</u>

Friends of Be'er Miriam

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

7. Analysis of grants

	2020	2019
	£	£
Grants to institutions		
Margenita D Avrohom	20,800	11,700
Ohavei Torah	9,350	–
Chazon Avraham Yitzchok	33,005	92,000
Kollel Beis Aharon	–	640
Ateres Shlomo	6,400	–
Yeshiva Marbeh Torah	16,700	26,075
Beis Dovid	2,100	8,350
Shaarei Limud	4,750	–
	<u>93,105</u>	<u>138,765</u>
Total grants	<u>93,105</u>	<u>138,765</u>

8. Independent examination fees

	2020	2019
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>720</u>	<u>720</u>

9. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

10. Debtors

	2020	2019
	£	£
Other debtors	<u>900</u>	<u>–</u>

11. Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals and deferred income	<u>720</u>	<u>720</u>

Friends of Be'er Miriam

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

12. Analysis of charitable funds

Unrestricted funds

	At 1 January 2020	Income £	Expenditure £	At 31 December 2020 £
General funds	0 <u>1,538</u>	<u>93,123</u>	<u>(93,826)</u>	<u>835</u>

	At 1 January 2019	Income £	Expenditure £	At 31 December 2019 £
General funds	9 <u>9,531</u>	<u>131,492</u>	<u>(139,485)</u>	<u>1,538</u>

13. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2020 £
Current assets	1,555	1,555
Creditors less than 1 year	<u>(720)</u>	<u>(720)</u>
Net assets	<u>835</u>	<u>835</u>

	Unrestricted Funds £	Total Funds 2019 £
Current assets	2,258	2,258
Creditors less than 1 year	<u>(720)</u>	<u>(720)</u>
Net assets	<u>1,538</u>	<u>1,538</u>